

CITY OF CORAL GABLES

ORDINANCE NO. 2009-__

AN ORDINANCE AMENDING CHAPTER 50 OF THE "CODE OF THE CITY OF CORAL GABLES," ENTITLED "PENSIONS," RELATING TO OPTIONAL PARTICIPATION IN THE CORAL GABLES RETIREMENT SYSTEM BY APPOINTED OFFICIALS; PROVIDING FOR AN EFFECTIVE DATE; AND REPEALING ALL ORDINANCES INCONSISTENT HERewith.

WHEREAS, the City of Coral Gables Retirement System provides that appointed officials of the City shall have the option not to participate in the System and instead receive City contributions to a plan other than the City System; and

WHEREAS, it is desirable to adjust the terms upon which appointed officials may exercise their option;

NOW THEREFORE, BE IT ORDAINED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1. The foregoing "Whereas" clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this ordinance upon adoption hereof.

SECTION 2. That subsection "b" of Section 50-26 of the Code of the City of Coral Gables is hereby amended as follows:

Sec. 50-26. Compulsory participation.

...

(b) Provided, however, it shall not be mandatory for any appointed official of the city to participate in the system, but such appointed official shall have the option of participation in the system. In the event that any of the appointed officials elect to participate in a retirement plan other than the system, the city ~~will~~ may contribute a sum not to exceed ~~6-1/2~~ 15 percent of the appointed official's compensation to that plan.

...

SECTION 3. That all sections or parts of sections of the City Code of the City of Coral Gables, all ordinances or parts of ordinances and all laws of the City of Coral Gables in conflict herewith, shall be and they are hereby repealed insofar as there is a conflict or inconsistency.

SECTION 4. That this Ordinance shall be effective as of April 6, 2009.

PASSED AND ADOPTED THIS _____ DAY OF _____, A.D., 2009.