

CITY OF CORAL GABLES, FLORIDA

ORDINANCE NO. 2024-16

AN ORDINANCE OF THE CITY COMMISSION AMENDING CHAPTER 46 OF THE "CODE OF THE CITY OF CORAL GABLES," ENTITLED "PENSIONS," AMENDING SECTION 46-27, PURCHASE OF CREDITED SERVICE FOR PERIOD OF MILITARY SERVICE AND/OR EMPLOYMENT WITH OTHER PUBLIC EMPLOYERS; AND PROVIDING FOR SEVERABILITY, REPEALER, CODIFICATION, AND AN EFFECTIVE DATE.

BE IT ORDAINED BY THE COMMISSION OF THE CITY OF CORAL GABLES:

SECTION 1.

Section 46-27 of the "Code of the City of Coral Gables" pertaining to "Pensions" is hereby amended to read as follows¹ :

Sec. 46-27. - Purchase of credited service ~~for period of military service, and/or employment with other public employers.~~

* * *

(f) Effective May 1, 2024, a participant other than a police officer or firefighter who is not a member of any bargaining unit and was hired on May 13, 2019 shall have the option to purchase up to five years of credited service for all purposes of this system, in accordance with this subsection (f). To be eligible to purchase credited service under this subsection (f), the participant must make an irrevocable election to purchase such service credit within 180 days following the date the participant attains five years of credited service under this system, and will be required to contribute for such service an amount equal to the full actuarial cost of the service as determined by the plan actuary. The amount of credited service purchased pursuant to this subsection (f), when added to the credited service purchased under subsections (a), (b) and (e), if any, shall not exceed a total of five years. This subsection (f) shall be repealed effective December 31, 2024.

SECTION 2. That all sections or parts of sections of the 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or parts of ordinances, and all laws of the City of Coral Gables in conflict herewith shall be and are hereby repealed insofar as there is a conflict or inconsistency.

¹ Words and figures underscored are additions to existing law; words and figures struck through are deletions.

SECTION 3. That it is the intention of the Commission of the City of Coral Gables, Florida, that the provisions of this Ordinance shall become and be made a part of the City of Coral Gables Code of Ordinances; and that the sections of this Ordinance may be renumbered or re-lettered to accomplish such intention, and the word "ordinance" may be changed to "section," "article," or such other appropriate word or phrases in order to accomplish such intentions.

SECTION 4. This Ordinance shall become effective upon its passage and adoption herein.

PASSED AND ADOPTED THIS SEVENTH DAY OF MAY, A.D., 2024.

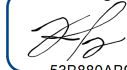
(Moved: Anderson / Seconded: Menendez)

(Yeas: Anderson, Castro, Fernandez, Menendez, Lago)

(Unanimous: 5-0 Vote)

(Agenda Item: E-4)

APPROVED:

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VINCE LAGO
MAYOR

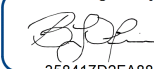
APPROVED AS TO FORM AND
LEGAL SUFFICIENCY:

DocuSigned by:

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CRISTINA M. SUÀREZ
CITY ATTORNEY

ATTEST:

DocuSigned by:

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BILLY Y. URQUIA
CITY CLERK