

★ Roll Call Number

Agenda Item Number

64B

Date February 28, 2011

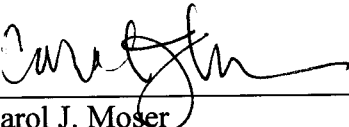
An Ordinance entitled, "AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 2-453, relating to eligibility in the Money Purchase Plan",

presented.

Moved by _____ that this ordinance be considered and given first vote for passage.

FORM APPROVED:

(First of three required readings)


 Carol J. Moser
 Assistant City Attorney

(Council Communication No. 11-135)

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
COLEMAN				
GRIESS				
HENSLEY				
MAHAFFEY				
MEYER				
MOORE				
TOTAL				

CERTIFICATE

I, DIANE RAUH, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

MOTION CARRIED APPROVED

 Mayor

 City Clerk

ORDINANCE NO. _____

AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, by amending Section 2-453, relating to eligibility in the Money Purchase Plan.

Be It Ordained by the City Council of the City of Des Moines, Iowa:

Section 1. That the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, as heretofore amended, is hereby amended by amending Section 2-453 relating to eligibility in the Money Purchase Plan, as follows:

Sec. 2-453. Eligibility.

- (a) *Deferred compensation plan:* All permanent full-time and permanent part-time employees, permanent full-time and permanent part-time probationary employees and any other employees made eligible pursuant to collective bargaining agreements shall be eligible for participation provided that they enter into an agreement to defer compensation not yet earned pursuant to these code sections and consistent with section 457 of the Internal Revenue Code and applicable amendments including the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).
- (b) *Money purchase plan:* All supervisory, management and professional permanent full-time employees and city officers who hold a supervisory, management or professional permanent full-time position on January 1, 2011 or who have accepted an offer of employment for a supervisory, management or professional full-time position, or a covered member of the Des Moines Police Gold Braid Organization who held the rank of Sergeant, Lieutenant or Captain in or out of the bargaining unit on or before January 1, 2011 shall be eligible for participation provided that they enter into an agreement to defer compensation not yet earned pursuant to these code sections and consistent with section 401(a) of the Internal Revenue Code as it may be amended from time to time.

Section 2. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:



Carol J. Moser
Assistant City Attorney