

RESOLUTION NO. 1416

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SALISBURY, MARYLAND APPROVING THE CITY'S ELECTION TO PARTICIPATE IN THE STATE RETIREMENT AGENCY OF MARYLAND ALTERNATE CONTRIBUTORY PENSION SELECTION (ACPS) PLAN.

WHEREAS, the Maryland General Assembly enacted legislation creating an Alternate Contributory Pension Plan which enhances the pension benefits for members of the Pension System; and

WHEREAS, the Alternate Contribute Pension Selection legislation is effective July 1, 2006.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SALISBURY, that pursuant to §31-116.1 of the Pensions Article, on July 1, 2006, it irrevocably elects to provide its employees with the Alternate Contributory Pension Selection Plan under Title 23 of the Pensions Article and agrees to begin withholding the higher member contributions for the pay period beginning June 24, 2006 and ending July 7, 2006;

BE IT FURTHER RESOLVED, that the City of Salisbury, Maryland agrees to pay the additional employer contributions required by this Plan, and continue to abide by all laws, rules, and regulations governing the Employees' Pension System and the Employees' Retirement System, now in force and as amended from time to time;

BE IT FURTHER RESOLVED, that the City of Salisbury agrees to collect or withhold the additional retroactive member contributions due for periods from July 1, 2006 to the above pay period and to remit all retroactive missed contributions in a lump sum to the State Retirement Agency no later than June 30, 2007.

The above Resolution was introduced and read and passed at the regular meeting of the Council of the City of Salisbury held on this \_\_\_ day of June, 2006.

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Brenda J. Colegrove  
City Clerk

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Michael P. Dunn  
Council President

APPROVED BY ME THIS

\_\_\_\_\_ day of \_\_\_\_\_, 2006

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Barrie P. Tilghman  
Mayor