



ORDINANCE 2005-15

TEXAS MUNICIPAL RETIREMENT SYSTEM

AN ORDINANCE AFFECTING PARTICIPATION OF CITY EMPLOYEES IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM GRANTING THE ADDITIONAL RIGHTS AUTHORIZED BY SECTION 854.202(g) OF TITLE 8, TEXAS GOVERNMENT CODE, AS AMENDED, AND PRESCRIBING THE EFFECTIVE DATE FOR THE ORDINANCE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF TOM BEAN, TEXAS:

Section 1: Pursuant to the provisions of Section 854.202(g) of Subtitle G of Title 8, Texas Government Code, as amended, which Subtitle shall herein be referred to as the "TMRS Act", the City of Tom Bean, Texas, adopts the following provisions affecting participation of its employees in the Texas Municipal Retirement System (herein referred to as the "System"):

A. Any employee of the City who is a member of the System is eligible to retire and receive a service retirement annuity if the member has at least 20 years of credited service in the System performed for one or more municipalities that have adopted a like provision under Section 854.202(g) of the TMRS Act.

B. Prior to adopting this Ordinance, the governing body of the City has: (1) prepared an actuarial analysis of member retirement annuities at 20 years of service; and (2) held a public hearing pursuant to the notice provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code.

C. The rights hereinabove authorized shall be in addition to the plan provisions heretofore adopted and in force at the effective date of this Ordinance pursuant to the TMRS Act.

Section 2: This Ordinance shall become effective on the first day of January, 2006.

PASSED AND APPROVED BY THE CITY COUNCIL OF TOM BEAN, TEXAS THIS 14TH DAY OF NOVEMBER, 2005.

Mayor

Attest:

City Secretary