

UPON MOTION OF Councilman Morgan Thomas, seconded by Councilman Dana Eastham, it was moved and carried to amend an ordinance providing Federal Old Age and Survivors Insurance for city employees and providing for an amendment to the original Plan and Agreement with the Employees' Retirement System of Georgia; to repeal conflicting ordinances; and for other purposes.

ORDINANCE NO. 1838

AMENDMENT TO FEDERAL OLD AGE &
SURVIVORS INSURANCE

To amend an ordinance providing Federal Old Age and Survivors Insurance for city employees and providing for an amendment to the original Plan and Agreement with the Employees' Retirement System of Georgia; to repeal conflicting ordinances; and for other purposes.

BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MARIETTA, AND IT IS HEREBY ORDAINED BY AUTHORITY THEREOF:

SECTION 1. The Mayor (or other designated official) of the City of Marietta, Georgia is hereby authorized and directed to execute an agreement amending the original Plan and Agreement with the Employees' Retirement System of Georgia, in substantially the form attached hereto as Exhibit "A", providing for the release of social security escrow deposits.

SECTION 2. The City of Marietta, hereinafter referred to as "the City", agrees to abide by the rules and regulations of the Employees' Retirement System of Georgia, hereinafter called the State Agency, in regard to collections from city employees and in making reports and payments to the State Agency.

SECTION 3. The City hereby pledges an amount which it would receive in State grant funds as security for assurance that it will make collections from its employees, submit required reports, and remit payments to the State Agency as agreed to in its Plan of Coverage of employees for social security benefits. The City further agrees that if the amount of State grant funds which it is entitled to receive in a calendar year is less than its annual payment to the State Agency, as may be determined by the State Agency, then the City shall deposit in escrow, when so notified in writing by the State Agency and in accordance with its rules and regulations, an amount which, when added to the City's State grant funds, would total an amount sufficient to meet its obligations or reporting and remitting collections to the State Agency.

SECTION 4. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

IN WITNESS WHEREOF, the City has caused its Seal and the signatures of its authorized officers to be affixed this 27th day of May, 1967.

ATTEST:

CITY OF MARIETTA, GEORGIA

ALICE W. HECK
City Clerk

By L. H. ATHERTON, JR.,
Mayor

(SEAL)

EXHIBIT "A"

STATE OF GEORGIA

EMPLOYEES' RETIREMENT SYSTEM

AMENDMENT TO PLAN AND AGREEMENT

The City of Marietta, Georgia, hereafter called "the City" herewith submits for the approval of and acceptance by the Board of Trustees of the Employees' Retirement System of Georgia a proposed amendment to Section IV of the original Plan and Agreement executed by the City on the 12th day of Feb, 1955, said amendment to provide that the State Agency may, in lieu of requiring social security escrow deposits, accept the City's pledge of an amount of its State grant funds to secure the State Agency against defaults in collections and payments by the City.

Pursuant to Act No. 561 of the 1967 General Assembly, it is proposed that Section IV of the original Plan and Agreement as amended be further amended by adding a new subsection (d) (1) to read as follows:

"IV. CONTRIBUTIONS.

(d) (1) The foregoing provisions with reference to the advanced deposit are hereby waived and in lieu thereof the City hereby pledges an amount which it would receive in State grant funds as security for assurance that it will make collections from its employees, submit required reports, and remit payments to the State Agency as agreed to in its Plan of Coverage of employees for social security benefits. The City further agrees that if the amount of State grant funds which it is entitled to receive is less than its annual payment to the State Agency, as may be determined by the State Agency, then the City shall deposit in escrow, when so notified in writing by the State Agency and in accordance with its rules and regulations, an amount which, when added to the City's State grant funds, would total an amount sufficient to meet its obligations or reporting and remitting collections to the State Agency. Should the City default in submitting reports and remitting collections when due, then in lieu of depositing in escrow an amount to secure the State Agency in case of default, it is agreed that should such default occur on the part of the City, it shall be the duty of the State Treasurer, upon notification from the State Agency, to withhold all state appropriations to the City until the City submits the required reports and remittances to the State Agency. The State Treasurer is hereby authorized and directed upon certified request of the State Agency, to remit to the State Agency from such withheld funds, the amount necessary to cover any remittance which the City may fail to remit to the State Agency. The City agrees to abide by the rules and regulations of the State Agency regarding collections from municipal employees and making reports and payments to the State Agency. Should the City fail to make collections from its employees or fail to make reports and payments to the State Agency to in its Plan of Coverage, the City shall be subject to a penalty of ten percent (10%) of the delinquent payments."

This amendment to the original Plan and Agreement is entered into this 27th day of May, 1967.

ATTEST:

Alice W. Heck Clerk

CITY OF MARIETTA, GEORGIA

By L. H. Atherton, Jr.
Mayor

(SEAL)

The foregoing amendment of the original Plan and Agreement is hereby approved and accepted this _____ day of _____, 1967

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA