

COUNCIL BILL NO. 261787

ORDINANCE NO.: 4548

AN ORDINANCE

AMENDING Ordinance No. 4022 in part, which adopted a new retirement plan for the employees of the City of Marietta, Georgia, by adding a new sentence to Article VI, Section 2A.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF MARIETTA, GEORGIA, THAT:

Section 1: Ordinance No. 4022, which adopted a new retirement plan for the employees of the City of Marietta, Georgia, is hereby amended by adding the following sentence to the end of Article VI, Section 2A:

If the benefit determined to be payable from the plan, when O.A.S.D.I. benefits commence, results in a negative balance, this option cannot be elected.

Section 2: All Ordinances and parts of Ordinances in conflict with this Ordinance are hereby repealed, except as provided in Section 3.

Section 3: The rights and obligations under the Retirement Plan approved September 20, 1973, as amended, with respect to persons whose employment with the City was terminated for any reason whatsoever prior to the effective date of this Ordinance are fixed and shall be governed by such Retirement Plan as it existed and was in effect at the time of such termination.

Section 4: This Ordinance shall become effective upon the signature or without the signature of the Mayor subject to Georgia Laws 1983, Page 419.

DATE: April 8, 1987

APPROVED: John Chastain

ATTEST:

William Harris
City Clerk