

ORDINANCE NO.: 5907

AN ORDINANCE

AMENDING

Sections 4-12-6-010 to create one formula for calculation of normal monthly benefits for all participants in the "Consolidated" Pension Plan.

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

Section 1: That Section 4-12-6-010, Article V, Subsection 2, paragraph 2, be deleted from the City of Marietta Code of Ordinances.

Section 2: That Section 4-12-6-010, Article II, Definitions, Subsection 12, be amended by adding the following paragraph to the City of Marietta Code of Ordinances:

Final average monthly earnings for an elected or appointed member of the governing authority shall be defined as the average annual salary divided by twelve (12) of all plan participants covered by the plan on the July 1 preceding the plan year of determination. Under no circumstances may this amount be more than 5% greater than the average salary used from the prior year. This amount will also be adjusted as necessary in order to preserve an individual participant's accrued benefit.

Section 3: It is hereby declared to be the intention of this Ordinance that its sections, paragraphs, sentences, clauses, phrases and words are severable, and if any section, paragraph, clause, phrase or word of this Ordinance is declared to be unconstitutional or invalid, it shall not affect any of the remaining sections, paragraphs, clauses, phrases or words of this Ordinance.

Section 4: All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.

Section 5: This Ordinance shall become effective upon the signature or without the signature of the Mayor, subject to Georgia laws 1983, page 4119.

DATE: October 14, 1998

APPROVED:

Ansley L. Meaders  
Ansley L. Meaders, Mayor

ATTEST:

Sheila R. Hill  
Sheila R. Hill, City Clerk

APPROVED AS TO FORM:

Douglas R. Haynie  
Douglas R. Haynie, City Attorney