



Legislation Text

File #: 17-0254, **Version:** 1

Summary

To: Mayor and Commissioners
From: Christine Torok
Date: 11/16/2017

Subject:

Ordinance 516

Summary:

Ordinance 516 pertains to the Town of Belleair Municipal Police Officers' Retirement Plan. This ordinance amends the definition of "Salary" in accordance with Chapter 2011-216, Laws of Florida. Section 42-151, Conditions of Eligibility, is being amended to limit those individuals eligible to opt-out of the system, to comply with IRC Treasury Regulation requirements.

These changes more correctly clarify the amendment made in Ordinance 507 to now reflect the requirements of the Treasury Regulations.

Previous Commission Action: Passed on First Reading, November 8, 2017.

Background/Problem Discussion: None

Expenditure Challenges None

Financial Implications: None

Recommendation: Approval of Ordinance 516

Proposed Motion Move to approve Ordinance 516 on Second and Final Reading