ORDINANCE No. 240

AN ORDINANCE AFFECTING PARTICIPATION OF CITY EMPLOYEES IN THE TEXAS MUNICIPAL RETIREMENT SYSTEM; GRANTING THE ADDITIONAL RIGHTS, CREDITS AND BENEFITS AUTHORIZED BY SECTIONS 852.205 OF TITLE B. GOVERNMENT CODE, AS AMENDED; AND PRESCRIBING THE EFFECTIVE DATE OF THIS ORDINANCE.

BE IT ORDAINED BY THE CITY COUNCIL OF WALLIS, TEXAS:

- **Section 1.** Pursuant to the provisions of Sections 854.105 and 854.202, 854.405 of Subtitle G of Title 8, Government Code, as amended, which Subtitle shall herein be referred to as the "TMRS Act," the City of **Wallis** Texas, adopts the following provisions affecting participation of its employees in the Texas Municipal Retirement System (which retirement system shall herein be referred to as the "System"):
- (a) An employee of the City who is a member of the System may terminate employment and remain eligible to retire and receive a service retirement annuity at any time after that member attains an applicable age and service requirement, if that member has at least five (5) years of credited service performed for one or more municipalities that have authorized eligibility under Section 854.202(c) of the Act or are subject to Section 854.102(e) of the Act.
- (b) An employee of the City who is a member of the System may retire and receive a service retirement annuity if that member is at least sixty (60) years old and has at least five (5) years of creditable service performed for one or more municipalities that either have authorized eligibility under this subsection or are subject to Section 854.102(e) of this subtitle.
- (c) The rights, credits and benefits herein above 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 <u>October</u>, <u>20 22</u>, provided that it has previously been determined by the Actuary for the System that all obligations of the City to the benefit accumulation fund, including obligations hereby undertaken, can be funded by the City within its maximum contribution rate and within its amortization period.

day of

August

17th

20 22

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ATTEST:	APPROVED:
Shuls mosely	(Kak Math
City Secretary or Clerk	Mayor

Passed and approved this the