

File I.D. #: 981310

ORDINANCE NO.: 5921**AN ORDINANCE****AMENDING**

Sections 4-12-6-010 to modify the 85 point pension to an 80 point pension and to provide an opportunity for "4022" Pension Plan participants to transfer to the "Consolidated" Pension Plan.

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

Section 1: That the fifth paragraph from the last in Article I, Purpose, of Section 4-12-6-010, of the City of Marietta Code of Ordinances be modified to read as follows:

80 point pension---Effective on or after January 1, 2000, when a participant's age plus credited service total 80, the participant is eligible to begin receiving an unreduced retirement pension.

Section 2: That Section 4-12-6-010, Article V, Section 5, of the City of Marietta Code of Ordinances be modified to read as follows:

A participant shall be eligible to retire on an unreduced early retirement benefit, provided the sum of his age plus credited service equals at least eighty (80).

Section 3: That Section 4-12-6-010, Article I, Purpose, of the City of Marietta Code of Ordinances be amended by adding a new paragraph after the fifth paragraph of this Article to read as follows:

Second special election period---All current "4022" plan participants as of November 11, 1998 will be provided a thirty (30) day period in the calendar year 1999 to elect to be covered by the provisions of the Consolidated Retirement Plan; failure to elect will mean automatic coverage under their current plan.

Section 4: 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Section 5: All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.

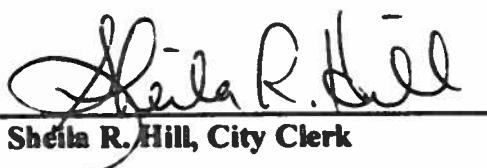
Section 6: This Ordinance shall become effective upon the signature or without the signature of the Mayor, subject to Georgia laws 1983, page 4119.

DATE: November 11, 1998

APPROVED:


Ansley L. Meaders, Mayor

ATTEST:


Sheila R. Hill, City Clerk

APPROVED AS TO FORM:


Douglas R. Haynie, City Attorney