

ORDINANCE NO.: 5922

AN ORDINANCE

AMENDING

Sections 4-12-4-010 to modify the early retirement reduction factor for the "4022" Pension Plan.

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

Section 1: That the last sentence in Section 4-12-4-010, Article V, Section 2, Early retirement benefit, Par. A of the City of Marietta Code of Ordinances be modified to read as follows:

The amount of each monthly retirement benefit for early retirement shall be computed in the same manner as for a normal retirement benefit, but the benefit so computed shall be reduced by .167% for each full month retired early from age 55;
or

Section 2: That Appendix B of Section 4-12-4-010 of the City of Marietta Code of Ordinances be deleted in its entirety.


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Section 4: All Ordinances or parts of Ordinances in conflict with this Ordinance are hereby repealed.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: November 11, 1998 APPROVED: 
Ansley L. Meaders, Mayor

ATTEST: 
Sheila R. Hill, City Clerk

APPROVED AS TO FORM: 
Douglas R. Haynie, City Attorney