

ORDINANCE NO. 5163

AN ORDINANCE REQUIRING THE EMPLOYEES' CONTRIBUTION TOWARDS THEIR PERS RETIREMENT FOR ALL CITY EMPLOYEES AND DECLARING AN EMERGENCY.

THE PEOPLE OF THE CITY OF ALBANY DO HEREBY ORDAIN AS FOLLOWS:

Section 1. The City of Albany does hereby order that as a condition of employment all employees of the City shall contribute 6% of their salary for the employees' contribution to the Public Employees Retirement System effective with the December 1994 pay period.

Section 2. The City does hereby declare that the employee's contribution of 6% of their salary to PERS is deemed to be "picked up" for the purposes of Internal Revenue Code Section 414 (h) (2), and that such amount shall be forwarded to the Public Employees Retirement System on behalf of the employees.

Section 3. Employees shall not have an option with regard to how they pay their required 6% contribution to PERS. It will be deducted from the pay by the City and forwarded to PERS on their behalf by the City.

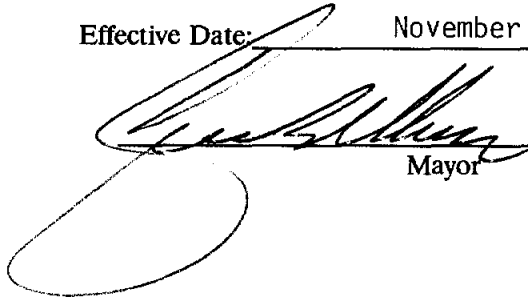
Section 4. Employees' annual W-2 forms shall be reduced by the 6% PERS contribution as hereby required.

Section 5. Inasmuch as this ordinance is necessary for the immediate preservation of the public peace, health, and safety of the city of Albany, and an emergency is hereby declared to exist; and this ordinance shall take effect and be in full force and effect immediately upon passage by the Council and approval by the Mayor.

Passed by the Council: November 30, 1994

Approved by the Mayor: November 30, 1994

Effective Date: November 30, 1994



Mayor

ATTEST:

Norm C. Withrow
Deputy City Recorder