



SUGGESTED RESOLUTION (ORDINANCE) FOR EMPLOYER PICK-UP (PAYMENT) OF MEMBER CONTRIBUTIONS REQUIRED FOR PURCHASE OF EXTRA SERVICE UNDER THE IMRF EARLY RETIREMENT INCENTIVE

IMRF Form 6.85 (12/2005)

Exhibit 6RR

RESOLUTION (ORDINANCE)

Number 9999

WHEREAS, Section 7-141.1 of the Illinois Pension Code allows certain IMRF members to purchase additional service credit in order to induce those members to retire early; and

WHEREAS, Section 7-141.1 of the Illinois Pension Code requires a member contribution for the early retirement service credit; and

WHEREAS, Section 414(a) of the Internal Revenue Code provides that contributions designated as member contributions but picked-up by the employer shall be excluded from taxable income until distributed as a refund, annuity or death benefit; and

WHEREAS, it is desirable that the member contributions required by the IMRF early retirement incentive be paid by the employer.

NOW THEREFORE BE IT RESOLVED (ORDAINED) by the City Council
NAME OF GOVERNING BODY (BOARD OF COMMISSIONERS, ETC.)

of the City of Anywhere NAME OF UNIT OF GOVERNMENT that the member contributions required by the IMRF early retirement incentive be paid by the City Council NAME OF UNIT OF GOVERNMENT on behalf of all its employees who retire under the IMRF early retirement incentive.

BE IT FURTHER RESOLVED (ORDAINED) that the payment shall be made by a reduction in earnings payments to those employees.

BE IT FURTHER RESOLVED (ORDAINED) that the pick-up of member contributions shall be effective for all employees of the City of Anywhere NAME OF UNIT OF GOVERNMENT who retire under the IMRF early retirement incentive adopted by the City of Anywhere NAME OF UNIT OF GOVERNMENT on September 1, 2006 DATE OF ERI RESOLUTION (ORDINANCE).

CERTIFICATION

I, Clara Clerk NAME the Clerk CLERK OR SECRETARY of the City of Anywhere EMPLOYER of the County of Nowhere COUNTY, State of Illinois, do hereby certify that I am the keeper of the books and records of the City of Anywhere EMPLOYER NAME and that the foregoing is a true and correct copy of resolution (ordinance) number 9999 RESOLUTION (ORDINANCE) NUMBER duly adopted by the City Council BOARD, COUNCIL, ETC.. at a meeting duly convened and held on the 18th day of Aug., 2006.

SEAL

Clara Clerk
CLERK OR SECRETARY OF THE BOARD