

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA, AUTHORIZING THE APPROPRIATE CITY OFFICIALS TO IMPLEMENT A SUPPLEMENTARY PENSION BENEFIT PLAN FOR THOSE CITY EMPLOYEES AFFECTED BY THE LIMITATIONS IMPOSED BY THE INTERNAL REVENUE CODE, INCLUDING SECTION 415.

WHEREAS, applicable laws allow the establishment of supplementary pension benefit plans to provide benefits in excess of the limitations imposed by the Internal Revenue Code including Section 415;

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF HOLLYWOOD, FLORIDA:

Section 1: That it hereby authorizes the appropriate City officials to implement a supplementary pension benefit plan for those City employees affected by the limitations imposed by the Internal Revenue Code, including its Sections 415.

Section 2: That funding for the supplementary pension benefit plan is available in the FY2017 operating budget in an account number to be established by the Department of Financial Services.

Section 3: That this resolution shall be in full force and effect immediately upon its passage and adoption.

PASSED AND ADOPTED this _____ day of _____, 2016.

JOSH LEVY, MAYOR

ATTEST:

PATRICIA A. CERNY, MMC, CITY CLERK

APPROVED AS TO FORM AND LEGALITY
For the use and reliance of the
City of Hollywood, Florida, only.

JEFFREY P. SHEFFEL, CITY ATTORNEY