

TEXAS MUNICIPAL RETIREMENT SYSTEM

AN ORDINANCE AUTHORIZING AND ALLOWING, UNDER THE ACT GOVERNING THE TEXAS MUNICIPAL RETIREMENT SYSTEM, "UPDATED SERVICE CREDITS" IN SAID SYSTEM FOR SERVICE PERFORMED BY QUALIFYING MEMBERS OF SUCH SYSTEM WHO PRESENTLY ARE IN THE EMPLOYMENT OF THE CITY OF WALLIS; AND ESTABLISHING AN EFFECTIVE DATE FOR SUCH ACTIONS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALLIS, TEXAS:

Section 1. Authorization of Updated Service Credits.

(a) On the terms and conditions set out in Sections 63.401 through 63.403 of Title 110B, Revised Civil Statutes of Texas, 1925, as amended, each member of the Texas Municipal Retirement System who has current service credit or prior service credit in said System in force and effect on the 1st day of January, 1988, by reason of service in the employment of the City of Wallis, and on such date has at least 36 months of credited service with said system, shall be and is hereby allowed "Updated Service Credit" (as that term is defined in subsection (d) of Section 63.402 of said title) in an amount that is 100% of the "base Updated Service Credit" of the member (calculated as provided in subsection (c) of Section 63.402 of said title). The Updated Service Credit hereby allowed shall replace any Updated Service Credit, prior service credit, special prior service credit, or antecedent service credit previously authorized for part of the same service.

(b) In accordance with the provisions of subsection (d) of Section 63.401 of said title, the deposits required to be made to the Texas Municipal Retirement System by employees of the several participating departments on account of current service shall be calculated from and after the date aforesaid on the full amount of such person's earnings as an employee of the City.

Section 2. Effective Date. Subject to approval by the Board of Trustees of the Texas Municipal Retirement System, the updated service credits granted hereby shall be and become effective on the 1st day of January, 1988.

Passed and approved this the 11th day of August, 1987.

ATTEST:

APPROVED:

Betty Marek
City Secretary or Clerk

Franklin A. Nelson
Mayor