



## Legislation Details (With Text)

**File #:** 16-197      **Version:** 1      **Name:**  
**Type:** Ordinance      **Status:** Passed  
**File created:** 2/3/2016      **In control:** City Commission  
**On agenda:** 2/16/2016      **Final action:** 2/16/2016  
**Title:** ORDINANCE NO. 06-16 AMENDING THE CITY'S POLICE AND FIREFIGHTERS RETIREMENT SYSTEM PENSION (SECOND READING)  
**Sponsors:** City Attorney Department  
**Indexes:**  
**Code sections:**

**Attachments:** 1. Ordinance No. 06-16, 2. IRS Letter Ruling, 3. Actuarial No Impact Statement

Date	Ver.	Action By	Action	Result
2/16/2016	1	City Commission	adopted	Pass

**TO:** Mayor and Commissioners  
**FROM:** Noel Pfeffer, City Attorney  
**DATE:** February 16, 2016

ORDINANCE NO. 06-16 AMENDING THE CITY'S POLICE AND FIREFIGHTERS RETIREMENT SYSTEM PENSION (SECOND READING)

### **Recommended Action:**

Motion to Approve Ordinance No. 06-16 amending the City's Police and Firefighters Retirement System Pension.

### **Background:**

In 2015 Special Tax Counsel for the Delray Beach Police and Firefighters Retirement System received a favorable IRS Determination Letter regarding the qualified status of the City's Police and Firefighters pension plan (copy attached). The IRS encourages municipal pension plans to submit for an IRS Determination Letter to obtain confirmation that the pension ordinance meets current tax requirements and avoid future more serious issues. This letter serves as an official IRS determination that the City's plan meets all applicable federal tax law qualifications. The determination letter was predicated on the City making minor technical amendments to the pension ordinance replicating certain IRS definitions and regulations contained in the current tax code. More specifically, this housekeeping amendment includes updated IRS definitions and minor technical revisions to sections relating to distribution of health insurance premiums and rollover distributions. The City has also obtained a no financial impact letter from the plans actuary (copy attached).

### **City Attorney Review:**

Ordinance No. 06-16 was advertised in the Sun Sentinel on February 9, 2016. Approved as to form and legal sufficiency.

