

ORDINANCE NO. 02-2023

AN ORDINANCE OF THE CITY OF SEMINOLE, FURTHER AMENDING THE CITY OF SEMINOLE MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND, ADOPTED PURSUANT TO ORDINANCE NO. 18-2000, AS SUBSEQUENTLY AMENDED; AMENDING SECTION 5, CONTRIBUTIONS; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEMINOLE, FLORIDA;

SECTION 1: That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 5, Contributions, subsection 1., Member Contributions, to read as follows:

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1. Member Contributions.

A. Amount. Each Member of the System shall be required to make regular contributions to the Fund. The City of Seminole and the employees will contribute equally to the Pension Trust Fund, in an amount established on October 1st of each fiscal year by the Plan's actuary, less funding received by the State of Florida. In no event, however, shall the employee's annual contribution rate exceed twelve percent (12.0%) percent pre-tax of Salary for the period of October 1, 2022 through September 30, 2023; eleven percent (11.0%) pre-tax of Salary for the period of October 1, 2023 through September 30, 2024; and ten percent (10%) pre-tax of Salary beginning October 1, 2024 and thereafter. Member contributions withheld by the City on behalf of the Member shall be deposited with the Board immediately after each pay period. The contributions made by each Member to the Fund shall be designated as employer contributions pursuant to Section 414(h) of the Code. Such designation is contingent upon the contributions being excluded from the Members' gross income for Federal Income Tax purposes. For all other purposes of the System, such contributions shall be considered to be Member contributions.

B. Method. Such contributions shall be made by payroll deduction.

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SECTION 2: Specific authority is hereby granted to codify and incorporate this Ordinance in the existing Code of Ordinances of the City of Seminole.

SECTION 3: All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

SECTION 4: If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 5: That this Ordinance shall become effective upon adoption.

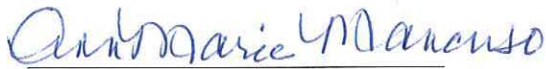
APPROVED ON FIRST READING: March 28, 2023


PUBLISHED: March 29, 2023

PASSED AND ADOPTED ON

SECOND AND FINAL HEARING: April 11, 2023

ATTEST:


Ann Marie Mancuso, City Clerk


Leslie Waters, Mayor

