



Legislation Details (With Text)

File #: RES-91:1494 **Version:** 1 **Name:** Authorization for entry into the Traveler's Insurance pension plan
Type: Resolution **Status:** Passed
File created: 8/5/1991 **In control:** City Council
On agenda: **Final action:** 8/5/1991
Title: RESOLUTION TO ALLOW THE REINSTATEMENT AND/OR DELAYED ENTRY OF ELIGIBLE NON-UNIFORM EMPLOYEES' PENSION BENEFITS
Sponsors:
Indexes: Employee benefits
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
8/5/1991	1	City Council	Passed	Pass

RESOLUTION TO ALLOW THE REINSTATEMENT AND/OR DELAYED ENTRY OF ELIGIBLE NON-UNIFORM EMPLOYEES' PENSION BENEFITS

WHEREAS, a need has arisen to provide for a certain non-uniform employees to reinstate or to enter into a pension benefit plan as employees of the City of Jonesboro.

BE IT RESOLVED BY the City Council of the City of Jonesboro, Arkansas, that:

SECTION 1: All non-uniformed City employees, meeting the requirements of the provider (insurance company) may elect, enter into, and receive benefits in a city pension plan with Traveler's insurance company. Such reinstatement or delayed entry shall be requested the employee through the personnel office before November 1, 1991.

SECTION 2: All eligible employees shall be allowed to pay their delayed required contributions, at the rate of 3.75 percent per annum.

SECTION 3: All eligible employees who fail to apply or reinstate their eligibility prior to November 1, 1991, may do so at a later date, however, they will enter the plan as a "current entrant", with benefits calculated accordingly.

SECTION 4: It is further found that due to the immediate need to reinstate employees benefit plans, an emergency is declared to exist and this resolution being necessary shall take effect from and after its passage and approval.

PASSED AND ADOPTED this 5th day of August, 1991.