

Ordinance No. 2002.07
County of Bell
State of Texas
Village of Salado
June 6, 2002



AN ORDINANCE ALLOWING CERTAIN EMPLOYEES OF THE VILLAGE, WHO PERFORMED OR HEREAFTER PERFORM ACTIVE SERVICE IN THE ARMED FORCES (OR THEIR RESERVES OR AUXILIARIES) OF THE UNITED STATES UNDER HONORABLE CONDITIONS, TO APPLY AND MAKE DEPOSITS FOR, AND TO RECEIVE SPECIAL CREDIT WITH THE TEXAS MUNICIPAL RETIREMENT SYSTEM FOR LIMITED PORTIONS OF SUCH MILITARY SERVICE, AND PROVIDING FOR PAYMENT BY THE VILLAGE OF SALADO ITS SHARE OF THE COSTS FOR ALLOWING SUCH CREDITS.

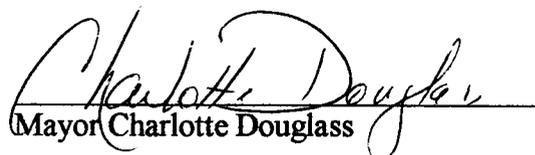
BE IT ORDAINED BY THE BOARD OF ALDERMEN OF THE VILLAGE OF SALADO, TEXAS:

Section 1. Pursuant to Section 853.502, Subchapter F of Chapter 853, Title 8, Government Code as amended, the Village of Salado hereby elects to allow eligible members in its employment to establish credit in the Texas Municipal Retirement System for active military service performed as a member of the armed forces or armed forces reserves of the United State or an auxiliary of the armed forces or armed forces reserves. Eligible members as used herein shall be those employees meeting the criteria set forth in Sections 853.502(b) and 853.503 of said Subchapter F, and the amount and use of creditable military service shall be as further set forth in Section 853.505.

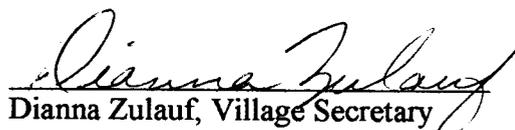
Section 2. In order to establish credit for military service hereunder, a member must deposit with the Texas Municipal Retirement System (in that member's individual account in the Employees Saving Fund), an amount equal to the number of months for which credit is sought, multiplied by \$15.00. The Village of Salado agrees that its account in the Municipality Accumulation Fund is to be charged at the time of the member's retirement with an amount equal to the accumulated amount paid by the member for military service credit, multiplied by the Village's current service matching ratio in effect at the date the member applies for such military service credit.

Section 3. This ordinance shall become effective on the 1st day of July, 2002.

Passed and approved this the 6th day of June, 2002.


Mayor Charlotte Douglass

Attest:


Dianna Zulauf, Village Secretary





TEXAS MUNICIPAL RETIREMENT SYSTEM

Providing retirement security for Texas municipal employees.

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May 20, 2002

MAY 21 2002

Mr. Alan Rogers
Chief of Police
Village of Salado
PO Box 219
Village of Salado, TX 76571

Dear Alan:

As per your request, we are pleased to enclose a model ordinance for your city to adopt:

Military Service Credit

This provision allows employees who have earned at least 10 years of creditable service in TMRS (from participating municipalities), to purchase up to one month of Military Service Credit for each month of active duty military service, up to a maximum of five (5) years, and apply this credit toward retirement eligibility.

We have also included a Military Service Credit Information Sheet outlining the specific requirements associated with this provision.

Please note your city's contribution rate will not be immediately affected by the adoption of this provision. However, because this credit allows employees time credit for vesting and retirement eligibility requirements, it may have an impact in future years.

We would appreciate receiving a copy of this ordinance within 30 days of its adoption.

If you have any questions or if we may be of any assistance please do not hesitate to call me at 1-800-924-8677.

Sincerely,



Debra Lyon
General Operations Manager

Enclosures