

ORDINANCE NO. 5 OF 2017

AN ORDINANCE OF
TARENTUM BOROUGH, ALLEGHENY COUNTY,
PENNSYLVANIA, AMENDING THE POLICE PENSION

WHEREAS, the Council of the Borough of Tarentum, County of Allegheny and Commonwealth of Pennsylvania, pursuant to the Borough Code of the Commonwealth of Pennsylvania wishes to amend Borough of Tarentum Police Pension Plan;

WHEREAS, the current plan was amended and restated several times by regulatory Ordinances of the Borough, most recently on August 19, 2013; and

WHEREAS, at this time there is no method currently in the Plan that permits the Employee to purchase eligible military service; and

WHEREAS, the Council of the Borough of Tarentum wishes to establish a period of time for eligible Employees of the Police Department who are members of the Plan to purchase eligible military service time from December 1, 2018-January 15, 2018;

NOW THEREFORE, BE IT ORDAINED AND ENACTED by the Council of the Borough of Tarentum, Allegheny County, Pennsylvania, and it is hereby ordained and enacted by the authority of same as follows:

SECTION 1. That the Borough of Tarentum Police Pension Plan is hereby amended to include a definition for Employment as follows:

1.09.1 "Employment" shall mean – For a participant who is an Employee and an active participant in the Plan, any period of voluntary or involuntary military service with the armed forces of the United States of America not to exceed a total of five (5) years which occurred prior to the date on which a Participant first became employed as an Employee, provided that the Participant shall purchase such credit and that such Participant is not entitled to receive, eligible to receive or is receiving retirement benefits for such military service under a retirement system administered and wholly or partially paid for by any other governmental agency except military retirement pay earned by a combination of active and nonactive duty with

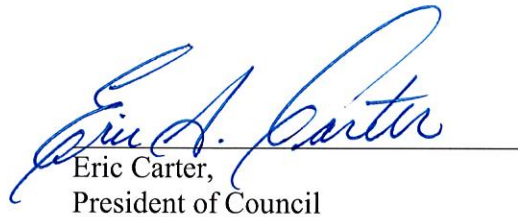
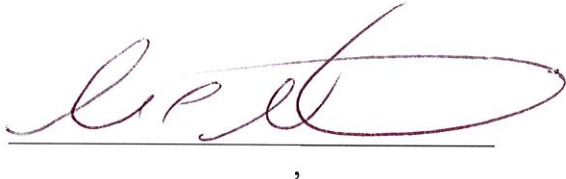
a reserve or national guard component of the armed forces which is payable upon the attainment of a specified age and period of service under 10 U.S.C. Ch. 67 (relating to retired pay for non-regular service). The purchase price for such service shall be computed by multiplying the average normal cost rate for the Plan as certified by the Public Employee Retirement Study Commission and not to exceed ten percent (10%) times the Participant's average annual rate of Compensation during the first three (3) years of Employment and multiplying the result times the number of years and fractions thereof being purchased. Interest shall be paid at a rate of four and three-quarters percent (4.75%) compounded annually from the first date of employment to the date of payment.

SECTION 2. That any ordinance, or part of ordinance, conflicting with this ordinance be and the same hereby repealed insofar as the same affect this ordinance.

ORDAINED and ENACTED this 18 day of December, 2017.

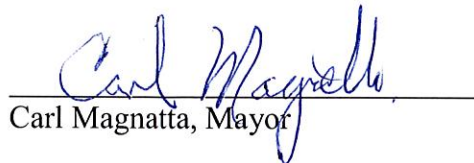
ATTEST:

BOROUGH OF TARENTUM:



Eric Carter,
President of Council

EXAMINED AND APPROVED by me this 22nd day of December, 2017.



Carl Magnatta, Mayor

APPROVED AS TO FORM:



David A. Regoli, Esquire
Solicitor