

ORDINANCE 988

ORDINANCE OF THE BOROUGH OF MOUNT OLIVER
AMENDING THE BOROUGH OF MOUNT OLIVER POLICE PENSION PLAN

BE IT ORDAINED by the Council of the Borough of Mount Oliver, Allegheny County, Pennsylvania, as follows:

WHEREAS, the Borough of Mount Oliver maintains the Borough of Mount Oliver Police Pension Plan (the "Plan"); and

WHEREAS, the Council of the Borough of Mount Oliver desires to amend the Plan to allow a Participant to receive credit for prior periods of service under the Plan by reimbursing the Plan the gross amount distributed to the Participant at the time of the refund of Accumulated Contributions;

NOW THEREFORE, the Plan is amended effective January 1, 2020 as follows:

A new Section 4.05 is hereby added as follows:

Participant Contributions to Purchase Prior Service - Any Participant who ceases to be an Employee of the Borough for any reason other than death, retirement, or Total and Permanent Disability who received a refund of his Accumulated Contributions upon his severance of employment with the Borough and is later rehired by the Borough and becomes a Participant of the Plan again may receive service credit for his prior period(s) of participation under the Plan by reimbursing the Plan the gross amount he received at the time of his refund. By returning the gross distributed amount to the Plan, the Participant will receive service credit equal to the service he had previously under the Plan; service will not be credited for the period of time between periods of service. Reimbursement to the Plan must be made by the Participant within 90 days of his rehire and must be made in one lump sum.

RESOLVED, that the appropriate officials of the Borough of Mount Oliver be and hereby are authorized to negotiate, prepare, execute and deliver on behalf of the Borough all documents, signature cards, service fee agreements and any required governmental forms and to take all other necessary actions required to implement the foregoing resolutions.

ORDAINED and ENACTED this 21st day of September, 2020.

ATTEST:



Manager

BOROUGH OF MOUNT OLIVER



President