ORDINANCE NO. 186040

Amend the Fire and Police Disability, Retirement and Death Benefit Plan so that the Plan will retain its tax-qualified status. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

- That the Fire and Police Disability, Retirement and Death Benefit 1. Plan (Plan), which is codified as Chapter 5 of the Charter, is intended to constitute a tax-qualified pension plan under Section 401(a) of the Internal Revenue Code of 1986, as amended ("Code").
- 2. That the Code is amended periodically and such amendments often necessitate that pension plans be amended in order to retain their taxqualified status.
- That Section 5-403(c) of the Plan permits the Council to amend the 3. Plan by ordinance to the extent necessary to comply with changes in the requirements for tax-qualified status under the Code.
- 4. That the amendments appearing in Exhibit "A" are intended to bring the Plan into compliance with the applicable requirements of the Code to allow the Plan to retain its tax-qualified status.

NOW, THEREFORE, the Council directs:

The Fire and Police Disability, Retirement and Death Benefit Plan be and the same A. hereby is amended as described in the document attached hereto as Exhibit "A".

Β. This ordinance is binding City policy.

Passed by the Council: MAY 22 2013

LaVONNE GRIFFITH-VALADE

Auditor of the City of Portland

By Susan Parsons

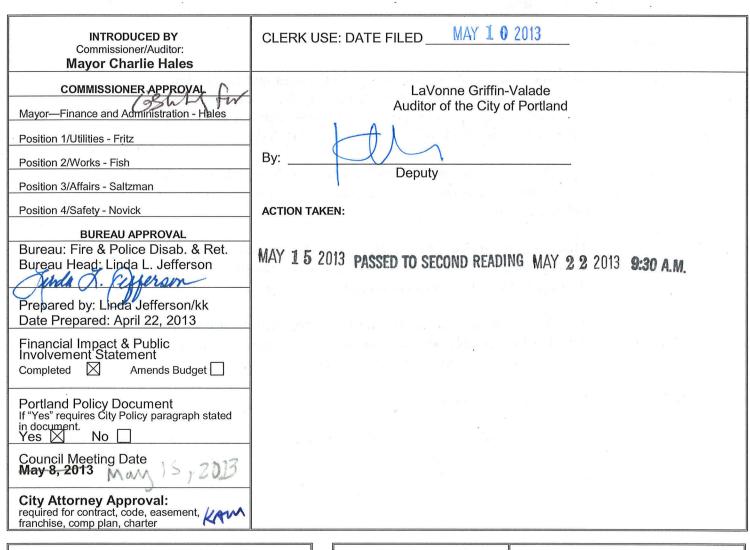
Deputy

Mayor Charlie Hales Linda L. Jefferson/kk April 22, 2013

Agenda No. ORDINANCE NO. 186040 Title

Amend the Fire and Police Disability, Retirement and Death Benefit Plan so that the Plan will retain its tax-qualified status. (Ordinance)

-44T 473



AGENDA	-	FOUR-FIFTHS AGENDA COMMISSIONERS VOTED AS FOLLOWS:			
TIME CERTAIN Start time:		203 D.8 17	1. j 1 1 1 1 1 1 1.	YEAS	NAYS
Total amount of time needed: (for presentation, testimony and discussion)		1. Fritz	1. Fritz	\checkmark	
		2. Fish	2. Fish	\checkmark	
		3. Saltzman	3. Saltzman	\checkmark	
REGULAR X Total amount of time needed: <u>5 minutes</u> (for presentation, testimony and discussion)		4. Novick	4. Novick	\checkmark	
		Hales	Hales	\checkmark	

J140