

Intentionally Omitted

SPONSOR:
RESOLUTION NO. 10-10

A RESOLUTION ADOPTING AN OHIO PUBLIC EMPLOYEES RETIREMENT SYSTEM ~~EARLY RETIREMENT INCENTIVE PLAN FOR THE CITY OF JACKSON.~~

WHEREAS, Ohio Revised Code Section 145.297 and Ohio Administrative Rule 145-2-42 allow for early retirement incentive plans, herein referred to as the ERI Plan, to be voluntarily adopted; and

WHEREAS, Jackson City Council is desirous to adopt said plan in an effort to reallocate public funds for other public purposes and needs.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF JACKSON, STATE OF OHIO, as follows:

Section 1. Subject to OPERS approval and pursuant to the ERI Plan duration requirements, the ERI Plan will be in effect for a period of three (3) years, commencing _____ in 2010 and terminating on _____, 2013.

Section 2. The terms of the ERI Plan shall be:

- (a) The City of Jackson ERI Plan will be the only retirement incentive plan in effect for eligible employees in the City of Jackson.
- (b) Participation in the ERI Plan shall be available to one hundred percent (100%) of eligible employees in the City of Jackson, although only three (3) early retirements per year under this ERI Plan shall be permitted and allowed.
- (c) Employees who have established more total service credit of record in the Ohio Public Employees Retirement System pursuant to applicable service credit provisions of Chapter 145 of the Ohio Revised Code, have the right to elect to participate in the ERI Plan before employees having less total service credit established in OPERS.