

ORDINANCE NO. 14,983

AN ORDINANCE to amend the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, and amended by Ordinance No. 14,555 passed April 24, 2006, by amending Section 2-453, relating to eligibility in the Money Purchase Plan.

Be It Ordained by the City Council of the City of Des Moines, Iowa:

Section 1. That the Municipal Code of the City of Des Moines, Iowa, 2000, adopted by Ordinance No. 13,827, passed June 5, 2000, and amended by Ordinance No. 14,555 passed April 24, 2006, is hereby amended by amending Section 2-453, relating to eligibility in the Money Purchase Plan, as follows:

Sec. 2-453. Eligibility.

- (a) *Deferred compensation plan:* All permanent full-time and permanent part-time employees, permanent full-time and permanent part-time probationary employees and any other employees made eligible pursuant to collective bargaining agreements shall be eligible for participation provided that they enter into an agreement to defer compensation not yet earned pursuant to these code sections and consistent with section 457 of the Internal Revenue Code and applicable amendments including the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA).
- (b) *Money purchase plan:* All supervisory, management and professional permanent full-time employees and city officers who hold a supervisory, management or professional permanent full-time position on January 1, 2011 or who have accepted an offer of employment for a supervisory, management or professional full-time position, shall be eligible for participation provided that they enter into an agreement to defer compensation not yet earned pursuant to these code sections and consistent with section 401(a) of the Internal Revenue Code as it may be amended from time to time.

Section 2. This ordinance shall be in full force and effect from and after its passage and publication as provided by law.

FORM APPROVED:

Carol J. Moser, Assistant City Attorney

T. M. Franklin Cownie, Mayor

Attest:

I, Diane Rauh, City Clerk of the City of Des Moines, Iowa, hereby certify that the above and foregoing is a true copy of an ordinance (Roll Call No. 10-2104), passed by the City Council of said City at a meeting held December 20, 2010 signed by the Mayor on December 20, 2010 and published as provided by law in the Business Record on December 31, 2010. Authorized by Publication Order No. 7194.

Diane Rauh, City Clerk