

INTRODUCED BY: Councilmember Jeff Hales

DATE: September 23, 2024

BILL No. 9557

ORDINANCE NO.: 7370

AN ORDINANCE AMENDING SECTIONS 130.480 AND 130.485 OF THE MUNICIPAL CODE OF THE CITY OF UNIVERSITY CITY, MISSOURI, RELATING TO NON-UNIFORMED EMPLOYEES RETIREMENT SYSTEM CREDITABLE SERVICE AND PURCHASE OF CREDITABLE SERVICE, RESPECTIVELY, BY ADDING PROVISIONS ALLOWING CERTAIN FORMER CITY EMPLOYEES WHO ARE REHIRED TO PURCHASE CREDITABLE SERVICE.

BE IT ORDAINED BY THE COUNCIL OF THE CITY OF UNIVERSITY CITY, MISSOURI, AS FOLLOWS:

Section 1. Section 130.480.F of the Municipal Code of the City of University City, Missouri, relating to non-uniformed employees retirement system creditable service, is hereby amended by adding a cross reference to Section 130.485.C, so that said section, as so amended, shall read as follows:

F. If the employment of a member is terminated for reasons other than disability and the member is employed thereafter, the member shall be considered a new employee for all purposes of the retirement system except as provided by Subsection (B) of this Section or Section 130.485.F.

Section 2. Section 130.485 of the Municipal Code of the City of University City, Missouri, relating to non-uniformed employees retirement system purchase of creditable service, is hereby amended by adding provisions allowing certain former City employees who are rehired to purchase creditable service, so that said section, as so amended, shall read as follows:

Section 130.485. Purchase of Creditable Service.

A. Any individual who is a vested participant in this plan and who has earned creditable service under any other retirement plan established by the State of Missouri or any political subdivision or instrumentality of the State and who is not vested under such other plan may purchase creditable service under this plan. The amount of creditable service which may be purchased may not exceed the years of creditable service under the other plan.

B. Any individual who is a vested participant in this plan and who was employed in nonfederal public employment in Missouri and not covered under a retirement plan in such position may purchase creditable service under this plan. The amount of creditable service which may be purchased may not exceed the years of employment in such uncovered position.

C. Any individual who has earned creditable service under this plan or the University City Police and Firefighters' Retirement plan, terminated employment and was rehired within five (5) years, and who is a vested participant in this plan or a participant whose prior years of creditable service (under this plan or the University City Police and Firefighters' Retirement plan) and current years of creditable service meet or exceed ten (10) years may purchase service credit under this plan. The amount of the creditable service which may be purchased may not exceed the years of creditable service previously earned under this plan or the University City Police and Firefighters' Retirement plan. In no event may a participant receive creditable service under this plan and any other public retirement system for the same service.

D. Any purchase of creditable service under this Section shall be governed by rules established by the Board. Such purchase shall be affected by the employee's paying to the plan an amount determined by the plan's actuary using the actuarial assumptions applied in determining the costs of benefits under this plan at the date of the employee's election. Any benefits remaining in the plan representing the participant's prior service shall be credited to the participant when calculating the cost of purchasing the prior creditable service and used to offset the total cost of purchase. The payment may be made in a single sum or in equal monthly installments or in a combination of both. Any installment payments shall be made over a period not to exceed two (2) years, measured from the date of election or prior to the commencement of benefits under the plan, whichever is earlier. Interest compounded annually at the actuarially assumed rate used by the plan shall accrue on the unpaid balance from the date of the election. A rollover or trustee-to-trustee transfer from another qualified retirement plan under Code Sections 401(a), 403(a) or 403(b) or a governmental Section 457(b) plan or individual retirement account may be used to make payment for creditable service purchased. If full payment for creditable service is not received within the prescribed time period, all partial payments shall be refunded and no creditable service shall be received.

E. Payments made for such creditable prior service pursuant to this Section shall be treated by the plan as would contributions made by the City and shall not be subject to any prohibition on employee contributions or refund provisions in effect at the time of enactment of this Section 130.485.

F. Creditable service purchased under this Section shall only apply in determining the amount of retirement benefit payable to such employee under Sections 130.510 and 130.530 and shall not be used in determining the time at which an employee has attained early retirement age or normal retirement age under the plan.

Section 3. This ordinance shall take effect and be in force from and after its passage as provided by law.

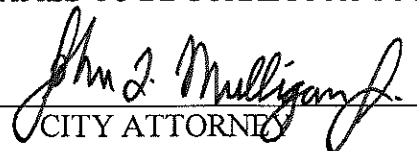
PASSED AND ADOPTED this 14th day of October, 2024.


MAYOR PRO TEM

ATTEST:


CITY CLERK

CERTIFIED TO BE CORRECT AS TO FORM:


CITY ATTORNEY

