

PROPOSED
ORDINANCE NO. 10-21

ORDINANCE NO. _____

AN ORDINANCE
TO BE ENTITLED:

AN ORDINANCE AMENDING SECTION 9-5-72 (c) OF THE CODE OF THE CITY OF PENSACOLA, FLORIDA; PROHIBITING ADDITIONAL FUNDING OF THE FIREFIGHTERS' DEFERRED COMPENSATION PLAN; PROVIDING FOR SEVERABILITY; REPEALING CLAUSE; PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY OF PENSACOLA, FLORIDA:

SECTION 1. Section 9-5-72 of the Code of the City of Pensacola, Florida is hereby amended to read as follows:

Sec. 9-5-72. - Funding.

- (a) The deferred compensation plan shall be funded with contributions of both the city and the employee in the following manner:
 - (1) If the employee elects to participate, he must contribute a mandatory amount equal to one (1.0) percent of his compensation.
 - (2) The city shall contribute a mandatory amount equal one (1.0) percent of compensation for each participating employee.
 - (3) The employee may contribute an additional amount on a voluntary basis up to the maximum amount allowed by law.
 - (4) The city shall contribute an additional amount equal to the amount of the voluntary contribution of each employee up to but not exceeding five and seven-tenths (5.7) percent of compensation.
- (b) The contributions to fund the deferred compensation plan shall be distributed in the following manner:
 - (1) Each employee's contribution, both the one (1.0) percent of compensation mandatory contribution and the up to five and seven-tenths (5.7) percent of compensation additional voluntary contribution, shall be deposited in the plan's deferred compensation account for each employee in accordance with the terms of the deferred compensation plan.

- (2) The first one (1.0) percent of the city's one (1.0) percent of compensation mandatory contribution shall be used to fund first the deferred compensation plan disability and survivor plan, provided for in Division 2 of this chapter, on behalf of all participants; the remaining city contributions after funding the deferred compensation plan disability and survivor plan shall be deposited in the defined contribution plan account of employees in accordance with the terms of the defined contribution plan.
- (3) The city's contribution of up to an additional five and seven-tenths (5.7) percent of compensation to match employee's voluntary contribution of up to an additional five and seven-tenths (5.7) percent of compensation shall be deposited in the defined contribution plan account of employees in accordance with the terms of the defined contribution plan.
- (4) City contributions to an employee's defined contribution plan account shall cease during any calendar year at the time such employee contributions to that account cease.
- (c) ~~Effective December 10, 2020 all additional and future contributions to this fund by the city and the employee shall cease.~~ The termination of future contributions by employees to the Firefighters' Deferred Compensation Plan shall be effective upon adoption by the Florida Legislature of legislation authorizing such termination.

SECTION 2. If any word, phrase, clause, paragraph, section or provision of this ordinance or the application thereof to any person or circumstance is held invalid or unconstitutional, such finding shall not affect the other provision or applications of the ordinance which can be given effect without the invalid or unconstitutional provisions or application, and to this end the provisions of this ordinance are declared severable.

SECTION 3. All ordinances or parts of ordinances in conflict herewith are hereby repealed to the extent of such conflict.

SECTION 4. This ordinance shall take effect on the fifth business day after adoption, unless otherwise provided, pursuant to Section 4.03(d) of the City Charter of the City of Pensacola.

Adopted: _____

Approved: _____

President of City Council

Attest:

City Clerk