

ORDINANCE NO. 314

AN ORDINANCE AMENDING THE EMPLOYEE RETIREMENT SYSTEM, DEFINED BENEFIT PLAN OF THE CITY OF STILWELL, OKLAHOMA, PROVIDING FOR EFFECTIVE DATE, LIMITATIONS OF BENEFITS, INCREASE IN COMPENSATION LIMITS, ROLLOVER AND ADOPTION OF NEW MORTALITY TABLES; PROVIDING FOR REPEALER AND SEVERABILITY; AND DECLARING AN EMERGENCY.

BE IT ORDAINED, by the City Council of the City of Stilwell, Oklahoma:

SECTION 1. The Employee Retirement System, Defined Benefit Plan of the City of Stilwell, Oklahoma, is hereby amended as shown on the attached Exhibit "A" which is incorporated herein by reference.

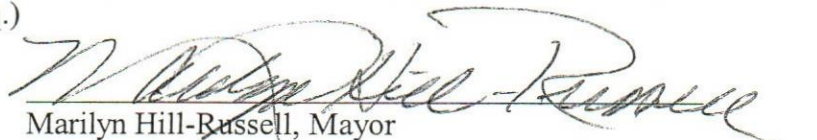
SECTION 2. All ordinances in conflict herewith are hereby repealed.

SECTION 3. If any part, article, section, or subsection of this ordinance shall be held invalid of unconstitutional for any reason, such holding shall not be construed to impair or invalidate the remainder of this ordinance, notwithstanding such holding.

SECTION 4. It being immediately necessary for the preservation of the public peace, health, safety and welfare of the City of Stilwell and the inhabitants thereof that this ordinance be put into full force and effect, an emergency is hereby declared to exist by reason whereof this ordinance shall be in full force and effect from and after its passage and approval.

END

The foregoing ordinance was introduced before the Stilwell City Council on the 3rd day of March, 2003, and was duly adopted and approved by the Mayor and City Council of the City of Stilwell on the 3rd day of March, 2003, after compliance with notice requirements of the Open Meeting Law (25 OSA, Section 301, et seq.)


Marilyn Hill-Russell, Mayor

ATTEST:


City Clerk

[SEAL]

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