# RESOLUTION NO. 2021-129

# RESOLUTION TO PROVIDE TIER I BENEFITS TO TIER II PLAN MEMBERS

**WHEREAS,** under the provisions of Act 2019-132, employers who participate in the Employees’ Retirement System pursuant to *Ala. Code* § 36-27-6 may elect to provide Tier I retirement benefits to Tier II plan members, and

**WHEREAS, City of Valley Grande** participates in the Employees’ Retirement System pursuant to *Ala. Code* § 36-27-6 and wishes to improve retirement benefits for its Tier II plan members;

# NOW, THEREFORE, BE IT RESOLVED BY [THE LOCAL GOVERNMENT],

That **City of Valley Grande** elects to provide Tier I retirement benefits to its Tier II plan members, subject to approval by the Employees’ Retirement System Board of Control; that, if approved, such election shall be effective the following fiscal year and is irrevocable.

**BE IT FURTHER RESOLVED** that **City of Valley Grande** has

reviewed the actuarial cost estimates provided by the Employees’ Retirement System for such election and agrees to pay any resulting increases in the employer contribution rate.

**BE IT FURTHER RESOLVED** that beginning in the month that such election is effective, **City of Valley Grande** ’s Tier II plan members shall contribute 7.5% of their earnable compensation to the Employees’ Retirement System and [the local government]’s Tier II plan members who are firefighters or law enforcement officers, as defined by *Ala. Code* § 36-27-59(a), shall contribute 8.5% of their earnable compensation to the Employees’ Retirement System, as required by Act 2019-132.

**BE IT FURTHER RESOLVED** that **City of Valley Grande** has

not increased the member contribution rates for its Tier I members as provided by Act 2011-676 and, as required by *Ala. Code* § 36-27-6.5, **City of Valley Grande** has submitted to the Employees’ Retirement System a plan to increase such rates.

Signature of Authorizing Official

Name and Title

Date