

RESOLUTION NO. 28-2013

Offered by All of Council

A RESOLUTION TO AMEND AND RESTATE PRIOR RESOLUTIONS IN ORDER TO CONTINUE EXISTING OHIO POLICE & FIRE PENSION FUND PICKUP CONTRIBUTIONS IN ACCORDANCE WITH ORC 742.31 AND OAC 742-7-14

BE IT RESOLVED by the Council of the Village of Richfield, Summit County, State of Ohio met at a duly called and authorized meeting of the Council on the date set forth below, such meeting being duly called pursuant to a notice stating the time, place and purpose of the meeting received by all Council members, and the following resolution was made, seconded, and adopted by those present at the meeting:

- SECTION 1. WHEREAS, the eligible employees of the Police and Fire Departments participate in the Ohio Police & Fire Pension Fund;
- SECTION 2. WHEREAS, the Council of the Village of Richfield desires to pick up all of the mandatory contributions required to be paid under Section 742.31 of the Ohio Revised Code without additional cost to the Village for participating employees of the Police and Fire Department who are members of the Ohio Police and Fire Pension Fund;
- SECTION 3. WHEREAS, Ohio Police & Fire Pension Fund has adopted new procedures for reporting picked-up contributions in order to properly prepare 1099-R forms for its members;
- SECTION 4. WHEREAS, the Council of the Village of Richfield wishes to reaffirm, amend and/or restate its prior Resolution Numbers 65-2004 and 66-2004 in order to continue the pick-up under the new procedures;

NOW, THEREFORE, BE IT RESOLVED, that effective as of July 15, 2013, July 14, 2014, and July 13, 2015 the Council of the Village of Richfield has determined to continue to pick-up all of the mandatory contributions (10.75% effective 7-15-2013, 11.5% effective 7-14-2014, and 12.25% effective 7-13-2015) by the employees who are members of the Ohio Police & Fire Pension Fund by paying the contributions through a payroll reduction.

BE IT FURTHER RESOLVED, that said picked up contributions paid through a payroll reduction, even though designated as employee contributions for state law purposes, are being paid by Village of Richfield Council without additional cost to the Village in lieu of said contributions by the employee;

BE IT RUTHER RESOLVED, that said picked up contributions will not be included in the gross income of the employees for tax reporting purposes, that is, for federal or state income tax withholding taxes, until distributed from the Ohio Police & Fire Pension Fund;

BE IT FURTHER RESOLVED, that said picked up contributions will be included in the gross income of the employees, for employment tax purposes, as the contributions are made to the Ohio Police & Fire Pension Fund; and

BE IT FURTHER RESOLVED, that said employees shall not be entitled to any option of choosing to receive the contributed amounts directly instead of having them paid by the Village of Richfield to the Ohio Police and fire Pension Fund.

SECTION 5. This Resolution shall take effect and be in force from and after the earliest period allowed by law.


PASSED: 6/4/2013


President of Council


Mayor

Dated: 6-4-13

ATTEST:


Clerk of Council