

ORDINANCE NO. 19- 06

AN ORDINANCE AMENDING ORDINANCE NO. 17-23, KNOWN AS THE CITY'S ADOPTION OF AN INTERLOCAL AGREEMENT PROVIDING FOR THE SOMERSET PULASKI COUNTY ECONOMIC DEVELOPMENT AUTHORITY ("SPEDA"), TO ALLOW EMPLOYEES OF SPEDA TO "OPT OUT" OF STATE GOVERNMENT RETIREMENT SYSTEMS.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF SOMERSET, KENTUCKY:

That Ordinance No. 17-23, an ordinance governing the City's participation in the Somerset Pulaski County Economic Development Authority, "SPEDA", is hereby amended by:

- I. Allowing a change to the Interlocal Agreement between the City and the County of Pulaski whereby Paragraph 4.3, which now requires SPEDA employees to be part of a Kentucky Retirement System, to allow SPEDA employees to opt out and seek other non state sponsored retirement plans.

FIRST READING March 25, 2019

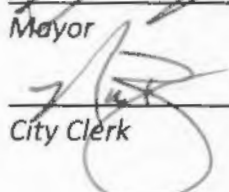
SECOND READING April 8, 2019

Approved:



Mayor

Attest:



City Clerk