

RESOLUTION NO. 2814-11

**A RESOLUTION OF THE TOWN COUNCIL
OF THE TOWN OF WINDSOR TO TAX DEFER MEMBER PAID CONTRIBUTIONS
TO THE CALIFORNIA PUBLIC EMPLOYEES RETIREMENT SYSTEM**

WHEREAS, the Town of Windsor (“the Town”) has the authority to implement the provisions of section 414(h)(2) of the Internal Revenue Code (IRC); and

WHEREAS, the Town has determined that even though the implementation of the provisions of section 414(h)(2) IRC is not required by law, the tax benefit offered by section 414(h)(2) IRC should be provided to those employees who are members of the California Public Employees’ Retirement System (CalPERS).

NOW, THEREFORE BE IT RESOLVED:

1. That the Town of Windsor by making employee contributions pursuant to California Government Code Section 20691 to the California Public Employees’ Retirement System on behalf of all its employees who are members of the California Public Employees Retirement System. “Employee contributions” shall mean those contributions to California Public Employees’ Retirement System which are deducted from the salary of employees and are credited to individual employee’s accounts pursuant to California Government Code section 20691. This provision will apply to all employees who are employed by the Town and are members of California Public Employees’ Retirement System.
2. That the contributions made by the Town to the California Public Employees’ Retirement System, although designated as employee contributions, are being paid by the Town in lieu of contributions by the employees who are members of the California Employees’ Retirement System.
3. That employees shall not have the option of choosing to receive the contributed amounts directly instead of having them paid by the Town to the California Public Employees’ Retirement System.
4. That the Town shall pay to the California Public Employees’ Retirement System the contributions designated as employee contributions from the same source of funds as used in paying salary.
5. That the amount of the contributions designated as employee contributions and paid by the Town to the California Public Employees’ Retirement System on behalf of an employee shall be four percent (4%) of the entire seven percent (7%) contribution required of the employee by the California Public Employees’ Retirement Law (California Government Code 20000, et seq).
6. That the contributions designated as employee contributions made by the Town to the

California Public Employees' Retirement System shall be treated for all purposes, other than taxation, in the same way that member contributions are treated by the California Public Employees' Retirement System.

PASSED, APPROVED AND ADOPTED this 22nd day of June 2011, by the following vote:

**AYES: COUNCILMEMBERS FUDGE, GOBLE, SALMON, SCHOLAR AND
MAYOR ALLEN**

NOES: NONE

ABSTAIN: NONE

ABSENT: NONE



STEVE ALLEN, MAYOR

ATTEST:



MARIA DE LA O, TOWN CLERK