

ORDINANCE NO. 700
1975
HOMER TOWNSHIP PENSION PLAN ORDINANCE

ADOPTED

EFFECTIVE: On the date of publication

An ordinance to create and establish an annuity or pension plan for the officers and employees of Homer Township and to authorize the Township Supervisor and the Township Clerk to contract, in the name of the Township, for such plan; to define those classes of officers and employees who shall be covered by such annuity or pension plan; to set forth the respective per centum shares which Homer Township and the officers and employees shall contribute to the premium or charges arising under such annuity or pension contract and to further provide for the deduction of contributions from officers' and employees' compensation: to establish the time at which existing and future employees shall become eligible for such plan and to further establish the normal retirement date for all employees; to provide a method for non-coverage of an officer or employee for the annuity or pension plan; to set forth a date wherein each person covered under the annuity or pension plan shall have a vested right or interest in such plan; to ratify and confirm the validity of any annuity or pension plan in existence on the effective date of this ordinance; and to repeal all ordinances or parts of ordinances in conflict herewith.

THE TOWNSHIP OF HOMER
MIDLAND COUNTY, MICHIGAN
ORDAINS:

SECTION I.

This ordinance shall be known and cited as "Pension Ordinance."

SECTION II.

Pursuant to Act #27 of the Public Acts of 1960, as amended, the Township of Homer hereby creates and established an annuity or pension plan and program for the pensioning of its officers and employees, and, for such purposes, also hereby authorizes the Township Supervisor and the Township Clerk to contract, in the name of State of Michigan for annuities or pensions.

SECTION III.

The annuity or pension plans created, established and contracted for under this ordinance shall cover all Township officers and full time employees except for volunteer firemen.

SECTION IV.

A. The Township of Homer shall annually contribute one hundred (100%) per centum of that portion of the premium or charges arising under such annuity or pension contract for each such person within the class of officers and employees enumerated in Section III hereof. Such contributions shall be secured from the general fund of the Township.

B. Each employee who is employed on the effective date of the annuity or pension plan shall be eligible for coverage on that day provided he or she then meets the following requirements, otherwise to be eligible on the first policy anniversary on which he or she meets them:

1. There shall be no requirement of previous employment.
2. His or her age (nearest birthday) is at least 21 years and not more than 70 years.

An employee's normal retirement date shall be the policy anniversary of the annuity or pension plan nearest his or her birthday.

C. Any person desiring not to be so covered shall give written notice to the Township Clerk that he desires not to be covered, and if the notice is received before the person has become covered under the contract, he shall not be covered thereunder. If the notice is received after the individual has become covered, his coverage under the contract shall cease as provided for in the contract.

SECTION V.

Each person so covered under the annuity or pension plan shall have a vested right or interest in such plan four (4) months from the date the plan becomes effective for such person.

SECTION VI.

The Township of Homer hereby ratifies and confirms the validity of any annuity or pension plan in existence on the effective date of this ordinance.

SECTION VII.

This ordinance shall take effect on the date of its publication. All ordinances or parts of ordinances in conflict herewith are hereby repealed.

Homer Township Clerk

This ordinance was published _____