

1 **BY AUTHORITY**

2 ORDINANCE NO.
3 SERIES OF 2021

COUNCIL BILL NO. 21-XXXX
COMMITTEE OF REFERENCE:

4
5 **A BILL**

6 **For an ordinance modifying Article XII (Retirement) of chapter 18 of the Denver**
7 **Revised Municipal Code to amend the 1963 Retirement Plan with regard to**
8 **certain definitions and other matters.**
9

10 **WHEREAS**, pursuant to Section 18-405(g) of the Revised Municipal Code of the City and
11 County of Denver (code), the Retirement Board is responsible for making recommendations to the
12 city for amendments to the plan when in the judgment of the Retirement Board such changes are
13 necessary; provided that such recommendations are accompanied by a report of the plan's actuary
14 setting forth the effect of such amendments; and,

15 **WHEREAS**, section 401(a)(17) of the Internal Revenue Code limits the amount of
16 compensation that can be taken into account to calculate a benefit under a qualified defined benefit
17 retirement plan; and

18 **WHEREAS**, the code currently adopts such limits by reference in DRMC Sec. 18-404(5); and

19 **WHEREAS**, it is the judgment of the Retirement Board that the limit set forth in section
20 401(a)(17) should be applied to compensation for all purposes, including the calculation of
21 contributions to the Plan; and

22 **WHEREAS**, the council accepts the Retirement Board's recommendations above.

23
24 **NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE CITY AND COUNTY OF**
25 **DENVER:**

26
27 **Section 1.** That Subsection 15 of Section 18-402 of the D.R.M.C. relating to certain definitions
28 shall be amended by adding the language underlined, to read as follows:
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1 **Sec. 18-402. Definitions.**

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3 (15) Gross pay, compensation and salary shall not include any amounts exceeding the limit set
4 forth in section 401(a)(17) of the Internal Revenue Code.

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6 **Section 2. Effective date.** This bill takes effect immediately upon signing.

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9 COMMITTEE APPROVAL DATE: _____

10 MAYOR-COUNCIL DATE: _____

11 PASSED BY THE COUNCIL: _____

12 _____ - PRESIDENT

13 APPROVED: _____ - MAYOR _____

14 ATTEST: _____ - CLERK AND RECORDER,
15 EX-OFFICIO CLERK OF THE
16 CITY AND COUNTY OF DENVER

17
18 NOTICE PUBLISHED IN THE DAILY JOURNAL _____, 2021 _____, 2021

19 PREPARED BY: Robert M. McDermott DATE: _____, 2021

20 Pursuant to section 13-9, D.R.M.C., this proposed ordinance has been reviewed by the Office of the
21 City Attorney. We find no irregularity as to form, and have no legal objection to the proposed
22 ordinance. The proposed ordinance is not submitted to the City Council for approval pursuant to §
23 3.2.6 of the Charter.

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25 Kristin M. Bronson, Denver City Attorney

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27 BY: _____, Assistant City Attorney DATE: _____

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