

R5 AN AN ORDINANCE OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, AMENDING AND RESTATING THE MIAMI BEACH EMPLOYEES' RETIREMENT PLAN CREATED BY ORDINANCE NO. 2006-3504, AS SUBSEQUENTLY AMENDED, BY AMENDING SECTION 5.01(b)(6) TO PROVIDE FOR A FOUR PERCENT (4%) ACCRUAL FACTOR FOR THE INSPECTOR GENERAL AND TO PROVIDE THAT, AS APPLICABLE TO THE INSPECTOR GENERAL, EARNINGS SHALL INCLUDE TOTAL W-2 COMPENSATION PLUS ANY OTHER PAYMENTS OR ALLOWANCES UP TO THE LIMITATIONS SET FORTH IN SECTION 401(a)(17) OF THE INTERNAL REVENUE CODE AND REGULATIONS PROMULGATED THEREUNDER; AND PROVIDING FOR SEVERABILITY; REPEALING ALL ORDINANCES IN CONFLICT THEREWITH; AND PROVIDING AN EFFECTIVE DATE.

Applicable Area: