

311- RESOLUTION NO. 12-1-09 LAW ENFORCEMENT

**A RESOLUTION TO DOCUMENT THE TOWN OF ALPINE'S
IMPLEMENTATION OF THE PROVISIONS OF SECTION
414(h)(2) OF THE INTERNAL REVENUE CODE, REGARDING EMPLOYER
PICK-UP OF EMPLOYEE RETIREMENT CONTRIBUTIONS TO THE WYOMING
RETIREMENT SYSTEM**

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

WHEREAS, the Town of Alpine took official action regarding section 414(h)(2) IRC on March 1st, 2004; and

WHEREAS, the Town of Alpine wishes to adopt this resolution in order to have additional documentation confirming its prior formal actions to pick up contributions under the Plans.

WHEREAS, the Town of Alpine 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 its employees who are members of the Wyoming Retirement System:

BE IT HEREBY RESOLVED BY THE GOVERNING BOARD OF THE TOWN OF ALPINE AS FOLLOWS:

- I. That the Town of Alpine will implement the provisions of section 414(h)(2) Internal Revenue Code by making employee contributions pursuant to W.S. § 9-3-412(b) on behalf of its employees who are members of the Wyoming Retirement System. "Employee contributions" shall mean those contributions to the Wyoming Retirement System which are deducted from the salary of employees and are credited to individual employee's accounts.
- II. That the contributions made by the Town of Alpine to the Wyoming Retirement System, although designated as employee contributions, are being paid to the Wyoming Retirement System by the Town of Alpine in lieu of contributions by the employees who are members of the Wyoming Retirement System.
- III. That employees shall not have the option of choosing to receive the contributed amounts directly instead of having them paid by the Town of Alpine to the Wyoming Retirement System.
- IV. That the Town of Alpine shall pay to the Wyoming Retirement System the contributions designated as employee contributions from the same source of funds as used in paying salary.
- V. That the amount of the contributions designated as employee contributions and picked-up by the Town of Alpine to the Wyoming Retirement System on behalf of an employee shall be the entire contribution required of the employee by the Wyoming Retirement Act.

311- RESOLUTION NO. 12-1-09 LAW ENFORCEMENT

VI. That the contributions designated as employee contributions made by the [Employer] to the Wyoming Retirement System shall be treated for all purposes, other than taxation, in the same way that member contributions are treated by the Wyoming Retirement System.

VII. This resolution is effective on the same date that the Town of Alpine first provided for employee contributions, and shall apply prospectively to all future employee contributions.

ATTEST:



Clerk

Signature: _____

Name: _____

Date: _____

Mayor

Signature: _____

Name: _____

Date: _____

Brenda Bennett

Brenda Bennett

12-16-09

Victoria DeCora

Victoria DeCora

12-15-09