

ORDINANCE NO. 2022-

AN ORDINANCE amending the City of Yakima Municipal Code Chapter 2.20.130 Management group tax deferred compensation plan

WHEREAS, the City Council of the City of Yakima finds it is in the best interests of the City and its residents to amend Chapter 2.20.130 regarding the tax deferred compensation plan for management group employees; now, therefore,

BE IT ORDAINED BY THE CITY OF YAKIMA:

Section 1. Chapter 2.20.130 of the City of Yakima Municipal Code is hereby amended to read as follows:

2.20.130 Management group tax deferred compensation plan.

Each management employee shall participate in a tax deferred compensation plan adopted or approved by the city and shall be paid, in addition to that employee's monthly salary as established by the compensation plan, deferred earned compensation each month in an amount equal to three percent of said monthly salary.

~~Effective December 9, 2012 (or as individually negotiated between the city and prospective employees prior to the effective date of this amendment), newly hired employees of the management group will not be eligible, nor shall participate, in the tax deferred compensation plan.~~ (Ord. 2014-023 § 2 (part), 2014: Ord. 2012-42 § 1, 2012: Ord. 95-18 § 1, 1995: Ord. 3504 § 2, 1992: Ord. 3500 § 1, 1992: Ord. 2873 § 1, 1985: Ord. 2689 § 1, 1983).

Section 2. This ordinance shall be in full force and effect January 1, 2023, after its passage, approval, and publication as provided by law and by the City Charter.

PASSED BY THE CITY COUNCIL, signed and approved this ____ day of ____, 2022.

ATTEST:

Janice Deccio, Mayor

Sonya Claar Tee, City Clerk

Publication Date: _____

Effective Date: _____