

ORDINANCE NO. 2024-

AN ORDINANCE REGARDING THE CITY OF LEAGUE CITY'S TEXAS MUNICIPAL RETIREMENT SYSTEM BENEFITS AUTHORIZING ACTUARIALLY DETERMINED CITY CONTRIBUTION RATE PAYMENTS, PUBLICATION, AND AN EFFECTIVE DATE

WHEREAS, the City of League City, Texas (the "City"), elected to participate in the Texas Municipal Retirement System (the "System" or "TMRS") pursuant to Subtitle G of Title 8, Texas Government Code, as amended (which subtitle is referred to as the "TMRS Act"); and

WHEREAS, the City Council finds that it is in the public interest to authorize actuarially determined city contribution rate payments; now therefore,

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS, as follows:

Section 1. That Pursuant to TMRS Act §855.407, the City elects to make normal service and prior service contributions to the City's account in the benefit accumulation fund of the System (the "City's BAF") at the combined rate of the total compensation paid to its employees who are System members as the System's actuary annually determines is necessary to fund all obligations chargeable to the City's BAF, within the amortization period determined as applicable to the City under the TMRS Act and regardless of other TMRS Act provisions limiting the combined rate of City contributions.

Section 2. Savings. All rights and remedies which have accrued in favor of the City under this Ordinance and amendments thereto shall be and are preserved for the benefit of the City.

Section 3. Severability. If any section, subsection, sentence, clause, phrase or portion of this Ordinance is for any reason held invalid, unconstitutional or otherwise unenforceable by any court of competent jurisdiction, such portion shall be deemed a separate, distinct, and independent provision and such holding shall not affect the validity of the remaining portions thereof.

Section 4. Repealer. All ordinances and parts of ordinances in conflict herewith are hereby repealed but only to the extent of such conflict.

Section 5. Publication and Effective Date. The City Secretary shall cause this Ordinance, or its caption, to be published in the official newspaper of the City of League City, upon passage of such Ordinance. The Ordinance shall become effective immediately upon passage.

PASSED first reading the _____ day of _____, 2024.

PASSED AND ADOPTED the _____ day of _____, 2024.

NICK LONG
Mayor

ATTEST:

DIANA M. STAPP
City Secretary

APPROVED AS TO FORM:

MICHELLE L. VILLARREAL
City Attorney