

ORDINANCE NO. 2021-__

AN ORDINANCE AMENDING THE RETIREMENT PLAN FOR GENERAL EMPLOYEES OF THE CITY OF NORTH MIAMI BEACH, FLORIDA, BY PROVIDING FOR COMPLIANCE WITH THE SECURE ACT; PROVIDING FOR SEVERABILITY; PROVIDING FOR THE REPEAL OF ALL ORDINANCES OR PARTS OF ORDINANCES IN CONFLICT HERewith; PROVIDING FOR THE CODIFICATION OF THIS ORDINANCE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Setting Every Community Up for Retirement Enhancement (“SECURE”) Act, signed into law on December 20, 2019, amended the definition of “Required Beginning Date” under Section 401(a)(9) of the Internal Revenue Code; and

WHEREAS, amendments to the Plan are necessary to conform the Retirement Plan to the requirements of the SECURE Act; and

WHEREAS, the Retirement Committee has requested and approved such amendments as being in the best interests of the members and beneficiaries as well as improving the administration of the Plan; and

WHEREAS, the trustees of the City of North Miami Beach General Employees’ Retirement Plan have requested and approved the amendments provided herein as being in the best interests of the participants and beneficiaries and improving the administration of the Plan, and

WHEREAS, the City Commission has received and reviewed an actuarial impact statement related to this change and attached as such; and

WHEREAS, the City Commission deems it to be in the public interest to provide this change to the Retirement Plan for its general employees.

NOW, THEREFORE, BE IT ORDAINED by the City Commission of the City of North Miami Beach, Florida, as follows:

Section 1. The foregoing WHEREAS clauses are hereby ratified and confirmed as being true and correct and are hereby made a specific part of this Ordinance upon adoption hereof.

Section 2. Article VI, Retirement Benefits, Section 6.08, Compliance with the Internal Revenue Code, subsection (b), *Required beginning date*, of the Retirement Plan for General Employees' of the City of North Miami Beach is hereby amended as follows:

Sec. 6.08 –COMPLIANCE WITH INTERNAL REVENUE CODE.

* * * * *

(b) *Required beginning date:*

Notwithstanding any other provision of the Plan, payment of a Member's retirement benefits under the Plan shall commence not later than the Member's Required Beginning Date, which is defined as ~~the later of:~~

(1) With regard to distributions required to be made to a Member who reaches age 70 ½ before January 1, 2020: April 1 of the calendar year that next follows the calendar year in which the Member attains or will attain the age of 70½ years; or ~~¶~~—April 1 of the calendar year that next follows the calendar year in which the Member retires, whichever is later.

(2) With regard to distributions required to be made on or after January 1, 2020, to a Member who reaches the age of 70 ½ on or after said date: April 1 of the calendar year that next follows the calendar year in which the Member attains or will attain the age of 72 years, or April 1 of the calendar year that next follows the calendar year in which the Member retires, whichever is later.

* * * * *

Section 3. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed to the extent of such conflict.

Section 4. If any section, subsection, clause or provision of this Ordinance or the application thereof to any person or circumstances is held invalid, such invalidity shall

not affect other provisions or applications of this Ordinance that can be given affect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

Section 5. It is the intention of the City Commission of the City of North Miami Beach and it is hereby ordained that the provisions of this Ordinance shall become and be made a part of the Code of Ordinances of the City of North Miami Beach, Florida. The Sections of this Ordinance may be renumbered or relettered to accomplish this intention and the word “Ordinance” may be changed to “Section”, “Article” or other appropriate word as the codifier may deem fit.

Section 6. This Ordinance shall become effective ten (10) days after adoption on second reading.

APPROVED on this first reading this _____ day of _____, 2021.

APPROVED AND ADOPTED on second reading this ____ day of _____, 2021.

ATTEST:

ANDRISE BERNARD, CMC
CITY CLERK

ANTHONY F. DEFILLIPO
MAYOR

(CITY SEAL)

APPROVED AS TO FORM,
LANGUAGE AND FOR EXECUTION

HANS OTTINOT
INTERIM CITY ATTORNEY

Sponsored by: Mayor and City Commission

ORDINANCE NO. 2021-XX