

COUNTY LOCAL LAWS

SECTION 1-280. AMENDMENT AND TERMINATION.

(A) THIS PLAN MAY BE AMENDED FROM TIME TO TIME OR TERMINATED, BUT ANY SUCH AMENDMENT OR TERMINATION SHALL NOT ADVERSELY AFFECT ANY BENEFITS PAYABLE BEFORE THE EFFECTIVE DATE OF ANY SUCH CHANGE OR TERMINATION, EXCEPT AS PROVIDED IN SECTION 1-282. THE COUNTY RESERVES THE RIGHT TO TERMINATE THIS PLAN AT ANY TIME. IN THE EVENT OF ANY SUCH TERMINATION, THE LIABILITY OF THE COUNTY UNDER THE PLAN SHALL BE TO THE EXTENT OF ALL PARTICIPANT'S CONTRIBUTIONS WHICH HAVE NOT BEEN REFUNDED PLUS THE AMOUNT REQUIRED, IF ANY, TO FULLY FUND THE BENEFITS ACCRUED TO THE DATE OF TERMINATION FOR ALL PARTICIPANTS WHO ARE THEN ACTIVE, RETIRED OR DISABLED, OR FOR OTHER PAYEES WHO ARE THEN RECEIVING BENEFITS HEREUNDER.

(B) IN THE EVENT THE PLAN IS TERMINATED, THE PENSION FUND SHALL BE DISTRIBUTED AMONG THE PARTICIPANTS IN A MANNER DETERMINED BY THE PERSONNEL OFFICER PRECLUDING INDIVIDUAL DISCRIMINATION, BY THE PURCHASE OF ANNUITIES OR OTHER EQUITABLE MEANS OF DISTRIBUTION, PROVIDED THAT IF THE BALANCE IN THE PENSION FUND EXCEEDS THE AMOUNT REQUIRED TO FULLY FUND THE BENEFITS ACCRUED TO THE DATE OF TERMINATION FOR ALL PARTICIPANTS WHO ARE THEN ACTIVE, RETIRED OR DISABLED, OR FOR OTHER PAYEES WHO ARE THEN RECEIVING BENEFITS HEREUNDER, SUCH EXCESS SHALL BE RETURNED TO THE COUNTY.

SECTION 1-281. GENERAL PROVISIONS.

(A) THIS PLAN SHALL NOT BE CONSTRUED TO GIVE ANY EMPLOYEE THE RIGHT TO BE RETAINED IN THE EMPLOY OF THE COUNTY.

(B) IN NO EVENT SHALL ANY PORTION OF THE PENSION FUND REVERT TO THE COUNTY EXCEPT AS PROVIDED IN SECTION 1-280 OF THIS ARTICLE.

SECTION 1-282. LIMITATION ON BENEFITS.

(A) FOR THE PURPOSES OF THIS SECTION, THE FOLLOWING TERMS ARE DEFINED:

(1) THE TERM "PLAN DATE" MEANS JULY 1, 1973, AND EACH LATER DATE WHICH IS SPECIFIED AS A PLAN DATE FOR THE COUNTY IN AN AMENDMENT TO THIS PLAN BY REASON OF AN INCREASE IN THE BENEFITS TO BE PROVIDED BY COUNTY CONTRIBUTIONS FOR HIGHLY COMPENSATED EMPLOYEES.

(2) THE RESTRICTED PARTICIPANTS FOR EACH PLAN DATE SHALL BE DETERMINED BY THE PERSONNEL OFFICER AND SHALL CONSIST OF THE TWENTY FIVE (25) HIGHEST PAID EMPLOYEES OF THE COUNTY ON SUCH DATE WHO ARE OR MAY BECOME ELIGIBLE