



# Township Ordinances

## ORDINANCE 54 PENSION PLAN

An Ordinance to create, establish and maintain an annuity or pension plan for the employees of the Charter Township of Chocolay and to authorize the Township Supervisor and the Township Clerk to contract, in the name of the Township, for such plan; to define those classes of employees who shall be covered by such annuity or pension plan; to set forth the respective per centum share which the Township shall contribute to the premium or charges arising under such annuity or pension contract; to establish the time at which existing and future employees shall become eligible for such plan and to provide a method for non-coverage of an employee in the annuity or pension plan; to set forth a date wherein each person covered under the annuity or pension plan shall have a vested right or interest in such plan; to ratify and confirm the validity of any annuity of pension plan in existence on the effective date of this Ordinance; and to repeal all Ordinances or parts of Ordinances in conflict herewith.

**The Charter Township Of Chocolay Ordains:**

### Section 1

This Ordinance shall be known and cited as the "Charter Township of Chocolay Pension Plan Ordinance."

### Section 2

Pursuant to Act #27 of the Public Acts of 1960, as amended, The Charter Township of Chocolay hereby creates, establishes and maintains an annuity or pension plan and program for the pensioning of certain employees, and for such purposes, also hereby authorizes the Township Supervisor and the Township Clerk to contract, in the name of the Township subject to the approval of the Township Board, with any company authorized to transact such business within the State of Michigan for annuities or pensions.

### Section 3

All employees of the Charter Township of Chocolay who are defined as "employees" under the federal Social Security law of 1990 shall be eligible to participate in the annuity or pension plans created, established, and contracted for under this Ordinance. Any annuity or pension plans created, established, and contracted for by Ordinance or by Resolution shall be, and the same here are, ratified and fully affirmed.

### Section 4

(A) The Charter Township of Chocolay shall annually contribute one hundred (100%) per centum of that portion of the premium or charges for such annuity or pension contract for each person within the class of employees enumerated in Section 3 hereof. Such contributions shall be paid from the funds of the Township appropriated and budgeted for





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that purpose. The total premium or charge shall not exceed ten (10%) per centum of the total salaries or wages, but excluding overtime and bonuses of covered employees and salary or wages of non-covered persons.

- (B) Every employee shall be eligible for coverage under the Township annuity or pension plan in force at the time of his or her employment, provided he or she meets the requirements stated herein to be eligible on the first policy anniversary on which he or she meets them.
- (C) Any person desiring not to be covered shall give written notice to the Township Clerk that he or she desires not to be covered, and if the notice is received before the person has become covered under the contract, he or she shall not be covered thereunder. If the notice is received after the person has become covered, his or her coverage under the contract shall cease as provided for in the contract.

## Section 5

Each person covered under the annuity or pension plan shall have a vested right or interest in such plan upon becoming eligible to participate therein.

## Section 6

The Charter Township of Chocolay hereby ratifies and affirms the validity of any annuity or pension plan in existence on the effective date of this Ordinance.

## Section 7

This Ordinance shall take effect on the date of first publication. All Ordinances or parts of Ordinances and specifically prior Ordinance #36, 36A, and 36B or other Ordinances in conflict herewith are repealed.

Dated: December 13, 2004

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