TOWNSHIP OF LOWER PROVIDENCE

ORDINANCE NO. 681

AN ORDINANCE OF LOWER PROVIDENCE TOWNSHIP, MONTGOMERY COUNTY, PENNSYLVANIA AMENDING ITS EXISTING DEFINED CONTRIBUTION PLAN FOR FULL-TIME, NON-UNIFORMED EMPLOYEES

CERTIFICATION

I, E.J. MENTRY, BEING DULY SWORN ACCORDING TO LAW, DEPOSE AND SAY THAT I AM THE TOWNSHIP MANAGER IN LOWER PROVIDENCE TOWNSHIP, MONTGOMERY COUNTY, PA AND THAT ATTACHED HERETO IS A TRUE AND COMPLETE CORRECT COPY OF ORDINANCE NO. 681.

E.J. Mentry, Township Manager

April 18, 2024

ENACTED: 4/18/24

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WHEREAS, Lower Providence Township ("Township") maintains an existing Defined Contribution Plan for full-time non-uniformed employees not participating in the Township's defined benefit pension plan; and

WHEREAS, the Township has agreed to increase the Employer contributions to the Defined Contribution Plan; and

WHEREAS, changes to the Plan must be adopted by Ordinance amendment; and

WHEREAS, the Township now wishes to adopt the necessary amendment.

BE IT ORDAINED AND ENACTED, by the Board of Supervisors of the Lower Providence Township and it is HEREBY ORDAINED AND ENACTED by the authority of the same:

SECTION 1. The Plan is hereby amended effective January 1, 2024 (except as otherwise indicated) as follows:

Section VI., A. (Employer Contributions) is replaced with the following provisions:

A. EMPLOYER CONTRIBUTIONS

The Employer shall contribute on behalf of each Participant 10% of Earnings for Plan Years 2024 and 2025, 10.5% of Earnings for Plan Years 2026 and 2027, and 11% of Earnings for 2028 and later Plan Years.

Mandatory Participant Contributions are not required to be eligible for this Employer Contribution.

SECTION 2. Repeal and Ratification.

All ordinances or parts of ordinances inconsistent herewith or in conflict with any of the specific terms enacted hereby, to the extent of said inconsistencies or conflicts, are hereby specifically repealed. Any other terms and provisions of the Township's Code unaffected by this Ordinance are hereby reaffirmed and ratified.

SECTION 3. Severability.

Should any section, paragraph, sentence, clause, or phrase in this Ordinance be declared unconstitutional or invalid for any reason, the remainder of the Ordinance shall not be affected thereby and shall remain in full force and affect, and for this reason the provisions of this Ordinance shall be severable.

SECTION 4. Effective Date.

This Ordinance shall become effective 5 days after enactment.

ORDAINED AND ENACTED this _____ day of ______ 2024, by the Board of Supervisors of the Township of Lower Providence.

Janine/Darby, Chain

TOWNSHIP OF LOWER PROVIDENCE, BOARD OF SUPERVISORS

Attested by:

E.J. Mentry

Township Manager & Secretary