

ORDINANCE NO. 25-11

**AN ORDINANCE ADOPTING AN AMENDMENT TO
THE DEFERRED COMPENSATION PLAN
FOR THE CITY OF WEST LAFAYETTE**

WHEREAS, the Common Council did establish the City of West Lafayette Deferred Compensation Plan as a participant in the State of Indiana Public Employee Deferred Compensation Plan, a 457 (b) plan, through Ordinance No. 25-88 and subsequently adopted a revised Deferred Compensation Plan Agreement through Ordinance No. 12-02; and

WHEREAS, beginning July 1, 2011, the State of Indiana Public Employee Deferred Compensation Plan has been amended to permit eligible employees a new option to designate that their elective deferrals may be made as Roth contributions on an after-tax basis. The current option that elective deferrals may be made on a pre-tax basis will continue to be available; and

WHEREAS, the City desires to offer employees the option of making Roth contributions and pre-tax contributions to the Deferred Compensation Plan.

NOW, THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF WEST LAFAYETTE AS FOLLOWS:

SECTION 1. The Amendment to the Adoption Agreement of the State of Indiana Public Employee Deferred Compensation Plan is hereby approved.

SECTION 2. The Mayor is authorized to sign the Resolution and Adoption Agreement.

SECTION 3. Eligible employees will be able to utilize the option of making Roth contributions to the Deferred Compensation Plan effective with the September 23, 2011, pay date.