

RESOLUTION 86-03

RESOLUTION TO AUTHORIZE THE PROVISIONS
OF PUBLIC CHAPTER NO. 555, ACTS OF 1986
414(h) EMPLOYER PICK UP

WHEREAS, Public Chapter No. 555, Acts of 1986 allows participating employers to pick up the employee contributions required by T.C.A. Section 8-37-202 for all compensation earned after December 31, 1986, provided the State has received a favorable decision before that date from the Internal Revenue Service or the Federal Courts that, under the provisions of Section 414(h) of the Internal Revenue Code, these contributions shall not be included in the gross income of the employee until they are distributed or made available to him; and

WHEREAS, a favorable decision must be received prior to December 31, 1986 for the plan to go into effect January 1, 1987; and

WHEREAS, all eligible employees will be included; and

WHEREAS, the contributions so picked up shall be treated as employer contributions in determining tax treatment under the United States Internal Revenue Code of 1954;

NOW THEREFORE, BE IT RESOLVED THAT the City of Belle Meade
(Name of the Governing Body)
of Nashville, Tennessee hereby elects to pick up
(City, County, Town, etc.)
employee contributions under the provisions of Public Chapter No. 555, Acts of 1986, and that such contributions will be treated as employer contributions under the provisions of Internal Revenue Code Section 414(h).

STATE OF TENNESSEE
COUNTY OF Davidson

I, Joan B. Coode, Recorder ~~XXXX~~ of the board of the City of Belle Meade
(Enter Name of Governing Body)
of Nashville, Tennessee, do hereby certify that this is a true
(City, County, Town, etc.)
and exact copy of the foregoing resolution that was approved and adopted at a meeting held on the _____ day of _____, 19____, the original of which is on file in this office. I further certify that _____ members voted in favor of the resolution and that _____ members of the governing body were present and voting.

IN WITNESS WHEREOF, I have hereunto set my hand and the Seal of the

(Enter Name of County, City, Town, etc.)

July 23, 1986

City Recorder, City of Belle Meade