[Pension Buy-Backs - Rollovers]

Ordinance amending the Administrative Code by adding Section 16.61-5 authorizing the Retirement System to accept rollovers from other tax qualified plans for buy-backs.

Note:

The entire section is new.

Be it ordained by the People of the City and County of San Francisco:

Section 1. The San Francisco Administrative Code is hereby amended by adding Section 16.61-5, to read as follows:

SEC. 16.61-5 ACCEPTANCE OF ROLLOVERS.

The Retirement System shall accept eligible rollovers from other tax qualified accounts, as defined by federal law, as payment for redeposits, shortages, and prior service buy-backs for temporary service, military service and representative service.

The Retirement Board may adopt such rules and forms as may be necessary to implement the provisions of this section.

APPROVED AS TO FORM:

LOUISE H. RENNE City Attorney

By:

DAN MAGUIRE Deputy City Attorney

25

24

BOARD OF SUPERVISORS



City and County of San Francisco Tails

City Hall 1 Dr. Carlton B. Goodlett Place San Francisco, CA 94102-4689

Ordinance

File Number:

011093

Date Passed:

Ordinance amending the Administrative Code by adding Section 16.61-5 authorizing the Retirement System to accept rollovers from other tax qualified plans for buy-backs.

July 30, 2001 Board of Supervisors — PASSED ON FIRST READING

Ayes: 10 - Ammiano, Daly, Gonzalez, Hall, Leno, McGoldrick, Newsom, Peskin,

Sandoval, Yee

Absent: 1 - Maxwell

August 6, 2001 Board of Supervisors — FINALLY PASSED

Ayes: 9 - Ammiano, Hall, Leno, Maxwell, McGoldrick, Newsom, Peskin,

Sandoval, Yee

Absent: 2 - Daly, Gonzalez

File No. 011093

I hereby certify that the foregoing Ordinance was FINALLY PASSED on August 6, 2001 by the Board of Supervisors of the City and County of San Francisco.

AUG 17 2001

Date Approved

Gloria L. Young Clerk of the Board

Mayor Willie L. Brown Jr.