

1 [Pension Buy-Backs-Rollovers/Transfers.]

2 **Ordinance authorizing the Retirement System to accept rollovers and transfers from**
3 **qualified and non-qualified tax plans for buybacks.**

4 Note: Additions are single-underline italics Times New Roman;
5 deletions are ~~strikethrough italics Times New Roman~~.
6 Board amendment additions are double underlined.
7 Board amendment deletions are ~~strikethrough normal~~.

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

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

11 **Sec. 16.61-5 ACCEPTANCE OF ROLLOVERS AND TRANSFERS**

12 Section 2. The Retirement System shall accept ~~eligible~~ rollovers from eligible
13 retirement plans other tax qualified accounts, as defined by federal law, in Internal Revenue
14 Code Section 402(c)(8)(B) and transfers from Code Section 457 and 403(b) plans to the
15 extent permitted by 401(a), as payments for redeposits, shortages, and prior service buy
16 backs for, including but not limited to temporary service, military service and representative
17 service.

18 The Retirement Board may adopt such rules and forms as may be necessary to
19 implement the provisions of this section and to ensure conformity with Federal and State laws.

20 APPROVED AS TO FORM:

21 DENNIS J. HERRERA
22 City Attorney

23 By: Dan Maguire
24 DAN MAGUIRE
25 Deputy City Attorney



City and County of San Francisco

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

Tails Ordinance

File Number: 020755

Date Passed:

Ordinance authorizing the Retirement System to accept rollovers and transfers from qualified and non-qualified tax plans for buybacks.

May 28, 2002 Board of Supervisors — PASSED ON FIRST READING

Ayes: 11 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, McGoldrick,
Newsom, Peskin, Sandoval, Yee

June 3, 2002 Board of Supervisors — FINALLY PASSED

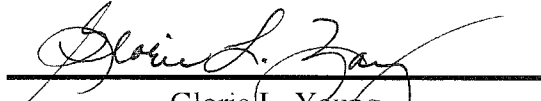
Ayes: 9 - Ammiano, Daly, Gonzalez, Hall, Leno, Maxwell, Newsom, Peskin, Yee
Absent: 2 - McGoldrick, Sandoval


File No. 020755

I hereby certify that the foregoing Ordinance was FINALLY PASSED on June 3, 2002 by the Board of Supervisors of the City and County of San Francisco.

JUN 14 2002

Date Approved


Gloria L. Young
Clerk of the Board


Mayor Willie L. Brown Jr.