

RESOLUTION 10-03
A RESOLUTION TO DOCUMENT WESTON COUNTY'S
IMPLEMENTATION OF THE PROVISIONS OF SECTION
414(h)(2) OF THE INTERNAL REVENUE CODE, REGARDING EMPLOYER
PICK-UP OF EMPLOYEE RETIREMENT CONTRIBUTIONS TO THE WYOMING
RETIREMENT SYSTEM FOR THE LAW ENFORCEMENT PLAN

WHEREAS, Weston County has the authority to implement the provisions of section 414(h)(2) of the Internal Revenue Code (IRC); and

WHEREAS, Weston County took official action regarding section 414(h)(2) IRC on 7/1/2002; and

WHEREAS, Weston County wishes to adopt this resolution in order to have additional documentation confirming its prior formal actions to pick up contributions under the Plans.

WHEREAS, Weston County has determined that even though the implementation of the provisions of section 414(h)(2) IRC is not required by law, the tax benefit offered by section 414(h)(2) IRC should be provided to its employees who are members of the Wyoming Retirement System:

BE IT HEREBY RESOLVED BY THE GOVERNING BOARD OF WESTON COUNTY AS FOLLOWS:

- I. That Weston County will implement the provisions of section 414(h)(2) Internal Revenue Code by making employee contributions pursuant to W.S. § 9-3-412(b) on behalf of its employees who are members of the Wyoming Retirement System. "Employee contributions" shall mean those contributions to the Wyoming Retirement System which are deducted from the salary of employees and are credited to individual employee's accounts.
- II. That the contributions made by Weston County for the Law Enforcement Plan to the Wyoming Retirement System, although designated as employee contributions, are being paid to the Wyoming Retirement System by Weston County in lieu of contributions by the employees who are members of the Wyoming Retirement System.
- III. That employees shall not have the option of choosing to receive the contributed amounts directly instead of having them paid by Weston County to the Wyoming Retirement System.
- IV. That Weston County shall pay to the Wyoming Retirement System the contributions designated as employee contributions from the same source of funds as used in paying salary.
- V. That the amount of the contributions designated as employee contributions and picked-up by Weston County for the Law Enforcement Plan to the Wyoming Retirement System on behalf of an employee as required of the employee by the Wyoming Retirement Act shall be 64.77% "untaxed" or pre-tax, and 35.23% "taxed" or post-tax. This shall apply to all employees in the Weston County Law

Enforcement Plan except for elected officials. For elected officials, the amount of the contributions designated as employee contributions and picked-up by Weston County for the Law Enforcement Plan to the Wyoming Retirement System on behalf of an employee shall be the entire contribution required of the employee by the Wyoming Retirement Act.

VI. That the contributions designated as employee contributions made by Weston County for the Law Enforcement Plan to the Wyoming Retirement System shall be treated for all purposes, other than taxation, in the same way that member contributions are treated by the Wyoming Retirement System.

VII. This resolution is effective on the same date that Weston County first provided for employee contributions, and shall apply prospectively to all future employee contributions.

Law Enforcement Plan

ATTEST:

Secretary

Signature: Pauline Thompson

Name: Pauline Thompson

Date: 9-28-10

Chair

Signature: Tom Bruce

Name: Tom Bruce

Date: 9-28-10