

## Legislation Text

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**File #:** 21-1705, **Version:** 1

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**Proposed Amendments to the PTC Deferred Compensation Plan and Tier 3 Defined Contribution Retirement Plan Relating to Councilmembers.**

(a) Approve an ordinance to amend Chapter 3.50 of Title 3 of the San José Municipal Code to provide that councilmembers shall no longer actively participate in the PTC Deferred Compensation Plan effective October 3, 2021 and amend Chapter 3.49 of Title 3 of the San José Municipal Code to provide for participation by councilmembers in the Defined Contribution Plan for Unit 99 Employees effective October 3, 2021.

(b) Adopt a resolution to:

(1) Approve an amendment to the Basic Plan Document for the PTC Plan effective October 3, 2021 to provide that councilmembers shall no longer actively participate in the Plan and authorize the City Manager to execute the amended Basic Plan Document and other documents as necessary to administer the PTC Plan set forth in Chapter 3.50 of the Municipal Code; and

(2) Approve an amendment to the Basic Plan Document for the Defined Contribution Plan for Unit 99 Employees effective October 3, 2021 to provide for participation by councilmembers in the Plan and authorize the City Manager to execute the amended Basic Plan Document and other documents as necessary to administer the Defined Contribution 401(a) Plan set forth in Chapter 3.49 of the Municipal Code.

CEQA: Not a Project, File No. PP17-010, City Organizational and Administrative Activities resulting in no changes to the physical environment. (Human Resources)