

**TOWNSHIP OF SHAMOKIN
NORTHUMBERLAND COUNTY, PENNSYLVANIA**

ORDINANCE NO. 2011-1

AN ORDINANCE OF THE TOWNSHIP OF SHAMOKIN,
NORTHUMBERLAND COUNTY, PENNSYLVANIA, AMENDING
ORDINANCE NO. 2008-6, AN ORDINANCE PROVIDING FOR THE
ESTABLISHMENT AND REGULATION OF A PENSION PLAN FOR
THE FULL-TIME NON-UNIFORMED EMPLOYEES OF THE
TOWNSHIP OF SHAMOKIN UNDER THE PROVISIONS OF THE
SECOND CLASS TOWNSHIP CODE.

The Board of Supervisors of the Township of Shamokin, Northumberland County,
Pennsylvania, do hereby establish and ordain, by this Ordinance hereby adopt and ordain as follows:

Section 1.

Section 4.1 of Ordinance No. 2008-6 is hereby amended to read as follows:

4.1 Eligibility for Normal Retirement.

A Participant in the Plan may retire from active employment on the first day of the month following the attainment of age sixty-five (65); provided that the Participant has completed five (5) or more years of service with the Employer.

Section 2.

Section 4.2 of the Ordinance No. 2008-6 is hereby amended to read as follows:

4.2 Normal Retirement Benefit

A Participant who shall complete the age and service requirements as set forth in this Article shall receive a pension for life in the amount equal to one and twenty-five hundredths (1.25%) percent for each full year of service (up to a maximum of 25 years) times the Participant's average monthly salary over the Participant's last sixty (60) months of employment, or that percentage and based on that number of months as shall be prescribed by statute of the Commonwealth of Pennsylvania subsequent to the adoption of this Ordinance.

The maximum benefit shall be thirty-one and twenty-five hundredths (31.25%) percent of such member's average monthly salary, so calculated. The eligible member may elect to have the monthly benefit paid in the form of a joint and fifty (50%) percent survivor annuity, or any other actuarially equivalent option available, to be calculated at the time benefits become payable. This election may be made during the period of six (6) months ending on the date on which payments commence and is revocable in writing during this election period.

Subject further to those limitations imposed by the statutes of the Commonwealth of Pennsylvania, no offset or reduction from the benefit herein provided for shall be made for any social security retirement benefits, workmen's compensation or other benefits to which the Participant is also entitled.

The benefit herein provided shall be payable solely from the assets of the Plan.

Section 3.

Section 4.3 of the Ordinance No. 2008-6 is hereby amended to read as follows:

4.3 Vested Benefit

A vested deferred monthly benefit shall be provided for any Participant whose termination date occurs prior to the Participant's normal retirement date; provided that the Participant shall have completed a minimum of five (5) years of service with the Employer and shall have notified the Employer in writing of such intention to vest within thirty (30) days of the Participant's date of termination. This benefit shall be computed in the same manner as set forth in this Article.

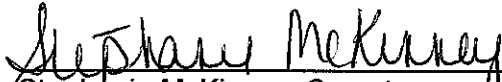
Such vested deferred monthly benefit shall be paid to the Participant upon attainment of that Participant's normal retirement age as set forth in this Article.

Section 4.

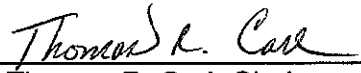
The remainder of Ordinance No. 2008-6, as amended, is hereby ratified and readopted in its entirety as though set forth herein.


DULY ORDAINED AND ENACTED by the members of the Board of Supervisors of the Township of Shamokin, Northumberland County, Pennsylvania, this 11th day of May, 2011, in regular meeting duly advertised and assembled.


ATTEST:


Stephanie McKinney, Secretary

TOWNSHIP OF SHAMOKIN

BY: 
Thomas R. Carl, Chairman


Greg Rachau - Supervisor


John Klinger - Supervisor