

ORDINANCE 2012-12

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF LAKE WALES, FLORIDA, AMENDING SECTION 16-239(b), CHAPTER 16, ARTICLE IV OF THE LAKES WALES CODE, TO PROVIDE TRUSTEES OF THE POLICE OFFICERS' PENSION PLAN AND TRUST CLARIFICATION RELATING TO THE CALCULATING OF A REVISED BENEFIT UPON A CHANGE IN THE DESIGNATED BENEFICIARY OF AN OPTIONAL FORM OF BENEFIT; PROVIDING FOR CODIFICATION; PROVIDING FOR A SAVINGS CLAUSE; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

SECTION 1: Section 16-239(b) of the City of Lake Wales Code be amended by adding the underlined language as follows:

Sec. 16-239. Optional forms of benefits.

- ...
- (b) The member, upon electing any option of this section, will designate the joint pensioner (subsection (a)(2) above) or beneficiary (or beneficiaries) to receive the benefit, if any, payable under the system in the event of member's death, and will have the power to change such designation from time to time. Such designation will name a joint pensioner or one (1) or more primary beneficiaries where applicable. If a member has elected an option with a joint pensioner or beneficiary and the member's retirement income benefits have commenced, the member may thereafter change his or her designated beneficiary up to two times and may change his or her joint pensioner up to two times without the approval of the Board or the current designated survivor. The retiree member need not provide proof of the good health of the designated survivor being removed, and the designated survivor being removed need not be living. Provided that in the absence of proof of good health, the actuary will assume that the designated survivor being removed has deceased for purposes of calculating the new benefit payment
- ...

SECTION 2: All ordinances or parts of ordinances in conflict herewith are hereby repealed.

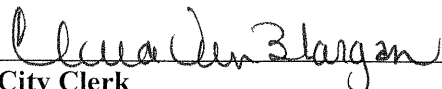
SECTION 3: If any clause, section or provision of this ordinance shall be declared unconstitutional or invalid for any reason or cause, the remaining portion of said ordinance shall be in full force and effect and be valid as if such invalid portion thereof had not been incorporated herein.

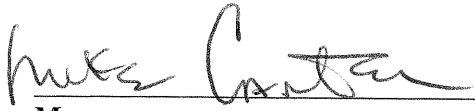
CERTIFIED AS TO PASSAGE this 21st day of August, 2012.

(SEAL)

CITY COMMISSION OF THE
CITY OF LAKE WALES, FLORIDA

ATTEST:


City Clerk


Mayor