

RESOLUTION NO. 1986-26

RESOLUTION TO AUTHORIZE THE PROVISIONS  
OF PUBLIC CHAPTER NO. 555, ACTS OF 1986  
414(h) EMPLOYER PICK UP

WHEREAS, Public Chapter No. 555, Acts of 1986 allows participating employers to pick up the employee contributions required by T.C.A. Section \*-37-202 for all compensation earned after December 31, 1986, provided the State has received a favorable decision before that date from the Internal Revenue Service or the Federal Courts that, under the provisions of Section 414(h) of the Internal Revenue Code, these contributions shall not be included in the gross income of the employee until they are distributed or made available to him; and

WHEREAS, a favorable decision must be received prior to December 31, 1986 for the plan to go into effect January 1, 1987; and

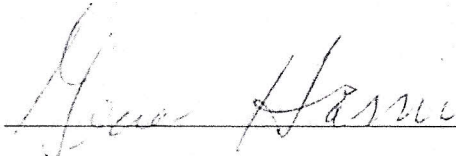
WHEREAS, all eligible employees will be included; and

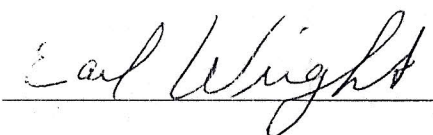
WHEREAS, the contributions so picked up shall be treated as employer contributions in determining tax treatment under the United States Internal Revenue Code of 1954;

NOW THEREFORE, BE IT RESOLVED THAT the County Legislative Body of Weakley County, Tennessee hereby elects to pick up employee contributions under the provisions of Public Chapter No. 555, Acts of 1986, and that such contributions will be treated as employer contributions under the provisions of Internal Revenue Code Section 404(h).

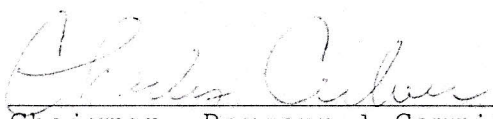
Enter this 21st day of July, 1986.

PURSUANT TO THE RULES OF THE COMMISSION, THIS RESOLUTION IS SPONSORED BY THE FOLLOWING MEMBERS OF THE WEAKLEY COUNTY BOARD OF COUNTY COMMISSIONERS:

  
\_\_\_\_\_

  
\_\_\_\_\_

Acknowledged and Approved:

  
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Chairman, Personnel Committee

Motion made by COMMISSIONER JAMES H. WESTBROOK that the foregoing  
be adopted;

Motion seconded by COMMISSIONER CHARLES CULVER.

Upon being put to a ROLL CALL vote, same CARRIED.

Passed and approved the 21ST day of JULY, 1986.

ATTEST:

APPROVED:



Faye Butts, County Clerk



H. C. Brundige, County Executive