

SECTION 4: (New SECTION 14)
ORDINANCE

be provided by this Ordinance. If the Borough determines that such a cost of living increase to benefits is required, it may be provided

AN ORDINANCE OF THE BOROUGH OF WEST WYOMING, LUZERNE COUNTY, PENNSYLVANIA, AMENDING THE ORDINANCE OF DECEMBER 5, 1977, WHICH PROVIDED FOR A PENSION PLAN FOR POLICE OFFICERS OF THE BOROUGH, PROVIDING FOR THE TYPES OF RETIREMENT PLANS AVAILABLE TO POLICE OFFICERS AND PROVIDING FOR DESIGNATION OF BENEFICIARIES.

BE IT ORDAINED AND ENACTED BY THE BOROUGH OF WEST WYOMING aforesaid, and it is hereby ordained and enacted by authority of the same; as follows:

SECTION 1: SECTIONS 12, 13, 14 and 15 are repealed and the following SECTIONS substituted.

SECTION 2: (New SECTION 12) Benefits shall be computed at one-half the monthly average salary of such member during the last thirty-six (36) months of employment.

SECTION 3: (New SECTION 13) The benefits payable under this provision shall be a guaranteed life income annuity with the right to select any of the settlement options available under the policy provisions. Following is a list of the options available:

1. Straight Life Annuity
2. Life Income, period certain 10 or 20 years
3. Refund annuity
4. Joint survivors annuity

The retiree has the right to choose his beneficiary and if no beneficiary chosen, proceeds to be payable to his estate.


SECTION 4: (New SECTION 14) No cost of living increase shall be provided by this Ordinance. If the Borough determines that such a cost of living increase in benefits is required, it may be provided for by resolution pursuant to the Act.

SECTION 5: (New SECTION 15) No length of service increment is authorized by this Ordinance. If the Borough later determines that said length of service increment should be granted, then it may be provided by resolution.

SECTION 6: The aforesaid amendments shall be retroactive and effective as of December 5, 1977.

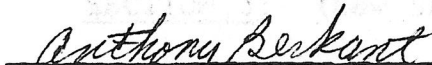
ENACTED AND ORDAINED this 9th day of April, 1979.

BOROUGH COUNCIL OF WEST WYOMING,
LUZERNE COUNTY, PENNSYLVANIA




President

ATTEST:



Borough Secretary

Approved this 9th day of April, 1979.



Mayor