

ORDINANCE NO. 879

AN ORDINANCE REPEALING SECTIONS 8 TO 24, INCLUSIVE, OF CHAPTER 18 OF THE 1953 COMPILED ORDINANCES OF THE CITY OF GRAND JUNCTION (ORDINANCE NO. 801 AS AMENDED BY ORDINANCE NO. 867) AND PROVIDING FOR RETURN OF MONEY CONTRIBUTED TO THE EMPLOYEES PENSION FUND THEREUNDER.

WHEREAS, the City Council of the City of Grand Junction finds that it will be for the best interests of the City and its employees to repeal, dissolve and liquidate the pension plan heretofore adopted by Ordinance No. 801, as amended; and

WHEREAS, the City Council of the City of Grand Junction now finds that such plan is not workable and that it should be discontinued:

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GRAND JUNCTION, COLORADO:

Section 1. The City Treasurer as treasurer of The Employees Pension Fund created by such ordinance forthwith shall pay to each employee of the City the amount which he or she has heretofore contributed to The Employees Pension Fund, together with interest that has been earned thereon, and which heretofore has not been repaid, and the balance remaining in such Fund shall be paid to and be and become a part of the General Fund of said City. Any sum contributed to such Pension Fund by any employee is hereby declared and found to be the property of such employee, no longer a part of such Fund, and, until payment is made to such employee as above provided, is held by the Treasurer of the City of Grand Junction solely for the use and benefit of such employee. In the event that any employee entitled to repayment as provided herein becomes deceased or incompetent prior to payment of any such sum to which he or she is entitled, payment thereof shall be made to the person legally entitled thereto.

Section 2. Sections 8 to 24, inclusive, of Chapter 18 of the 1953 Compiled Ordinances of the City of Grand Junction, Colorado, being Ordinance No. 801, as amended by Ordinance No. 867, are hereby repealed.

Section 3. The pension plan established by such ordinance is hereby declared to be dissolved and such pension system fully liquidated.

Passed and adopted this 5th day of August, 1953.

/s/ Harry O. Colescott
President of the Council

ATTEST:

/s/ Helen C. Tomlinson
City Clerk

I HEREBY CERTIFY that the foregoing ordinance, being Ordinance No. 879 was introduced, read and ordered published by the City Council of the City of Grand Junction, Colorado, at a regular meeting of said body held on the 15th day of July, 1953, and that the same was published in The Daily Sentinel, a newspaper published and in general circulation in said City at least ten days before final passage.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of said City, this 6th day of August, 1953.

/s/ Helen C. Tomlinson
City Clerk

First Pub July 17, 1953
Final Pub Aug 7, 1953