

R E S O L U T I O N

WHEREAS the 1959 Session of the Legislature amended the Public Employees Retirement Law to provide increased benefits for employes who retired prior to becoming eligible for Social Security benefits; and

WHEREAS any political subdivision permitting such increase of benefits for its retired employes must contribute additional moneys to the Retirement Fund according to number and age of such retired employes; and

WHEREAS economic conditions do not, in the opinion of the City Council of Sherwood, Oregon, warrant such added expenditures of tax money.

NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY OF SHERWOOD, OREGON, AS FOLLOWS, to-wit:

That the Executive Secretary of the Public Employees Retirement System be advised that the City Council of the City of Sherwood, Oregon, does not permit to increase the benefits of its retired employes, and that a copy of this Resolution be forwarded to the Public Employees Retirement System, 1400 S. W. Fifth Avenue, Portland, Oregon.

ADOPTED by the Council of the City of Sherwood, Oregon, this 28th day of July, 1959.

Attest:

H. G. Albert
City Recorder, Sherwood, Oregon

[Signature]
Mayor of Sherwood, Oregon

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