

Article VI – Employee Contributions

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Article VI – Employee Contributions

§ 18-601 No Contributions.

No employee contributions shall be required or permitted under this Plan.

[Ord. 415 10-29-2003]

§ 18-602 Past Employee Contributions under the Provisions of the Defined Benefit Plan.

(a) **Current Employees Who Have Elected Not to Receive an Annuity.** All amounts contributed to this Plan as mandatory employee contributions under the Provisions of the Defined Benefit Plan by a Participant who is a Qualified Employee as of the Conversion Date and who has not elected (or deemed to have elected) to receive an annuity under § 18-202(d), *plus* all interest earned thereon under the Provisions of the Defined Benefit Plan through the Conversion Date, shall be allocated to and held in an Employee Contribution Account for the Participant.

(b) **Other Participants and Former Participants.** All amounts contributed to this Plan as mandatory employee contributions, and the interest earned thereon, under the Provisions of the Defined Benefit Plan for Participants and Former Participants not described in subsection (a) either—

- (1) are to be used to purchase annuities under § 18-202(a) or (b);
- (2) have been refunded; or

(3) have been absorbed into the Plan's obligation to make benefit payments under the Provisions of the Defined Benefit Plan for Participants whose benefits commenced before the Conversion Date.

[Ord. 415 10-29-2003]