



City of Saint Paul

City Hall and Court House
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Legislation Text

File #: RES 11-1001, **Version:** 1

Amending the pension plan of the Housing and Redevelopment Authority.

WHEREAS, the Public Housing Agency of the City of Saint Paul and the City of Saint Paul, Minnesota (the "Employers") currently maintain the Pension Plan of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota (the "Plan"); and

WHEREAS, the Employers have reserved the right to amend the Plan under Section 10.01 of the Plan; and

WHEREAS, the Employers wish to modify the Plan to comply with certain changes in the law and to make other miscellaneous changes to the Plan; and

WHEREAS, the Employers wish to modify the Plan to incorporate the changes made or required by the Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act); and

WHEREAS, the Employers deem it advisable, in order to maintain the Plan's tax-qualified status under the Internal Revenue Code, to approve this Amendment to the Plan; and

NOW THEREFORE BE IT RESOLVED, by the Saint Paul City Council that the attached Amendment to the Pension Plan of the Housing and Redevelopment Authority of the City of Saint Paul, Minnesota is hereby approved.