

Chapter 3.04

RETIREMENT FUND

Sections:

3.04.010 Employees' Retirement Fund

3.04.010 Employees' Retirement Fund. There is hereby created what shall be designated as the "Employees' Retirement Fund", in compliance with Chapter 3, Section 19-3-204, M.C.A., 1981, that if monies are not available in the General Funds of the Town, from general revenue sources in sufficient amount to defray the obligations thereof, that the Town shall budget, levy and collect annually, a special tax upon assessed property within the town, in the number of cents on one hundred dollars of the assessable property as will be sufficient to raise the amount estimated by the Town Council to be required to provide sufficient revenue to meet the obligations of the town to the Public Employees' Retirement System-under said law; out of said fund contributions shall be paid to the retirement system at times and in the manner provided in the contract between the System and the said Town; the Town Council shall provide in said fund, from which compensation for personal services are paid in whole or in part, an amount sufficient to pay the contributions required to the retirement system and the Town Clerk is hereby authorized and directed to draw warrants from said fund in compliance with the obligation under said Act.

(Ord 83)