

RESOLUTION NO. 2021-37

RESOLUTION TO BECOME A SOUTH DAKOTA RETIREMENT SYSTEM SPECIAL PAY PROGRAM UNIT

BE IT RESOLVED AS FOLLOWS:

WHEREAS, SDCL Chapter 3-13A offers qualified employees of Special Pay Program employer units of the South Dakota Retirement System (SDRS) the opportunity of receiving a tax advantage and a Social Security advantage when terminating active service in SDRS by having special termination payments transmitted to the Special Pay Program;

WHEREAS, SDCL Chapter 3-13A offers such qualified members' employers a corresponding Social Security advantage;

WHEREAS, the City of Harrisburg agrees to transmit all special pay data by electronic media and understands that reporting final compensation data electronically is a condition which must be met in order to participate;

WHEREAS, the City of Harrisburg understands and agrees to the following points:

- Only special, lump-sum payments made to an employee at the time of the employee's termination are transmitted to the Special Pay Program;
- Only terminated employees who qualify pursuant to SDCL 3-13-A-2(8) to have such special pay transmitted to the Special Pay Program will participate;
- If the employee qualifies, transmission of such special pay to the Special Pay Program is mandatory; and
- City of Harrisburg shall pay to SDRS an initial, onetime fee per participant, based on an established flat fee.

NOW, THEREFORE, BE IT RESOLVED, that the City of Harrisburg shall become a Special Pay Program unit of the South Dakota Retirement System with an effective date of November 1, 2021 under the terms and conditions of SDCL Chapter 3-13A.

BE IT FURTHER RESOLVED that a copy of this RESOLUTION shall be transmitted to SDRS as soon as possible after adoption.

Derick Wenck
(Signature of the Unit's Chief Administrative Officer
or an Officer of the Unit's Governing Body)

09/07/2021
(Date)