

ORDINANCE NO. 314

AN ORDINANCE OF THE BOROUGH OF MILESBERG, AMENDING CERTAIN PORTIONS OF ORDINANCE NO. 270 WHICH ESTABLISHED AN EMPLOYEE PENSION PLAN AND PROVIDING FOR A SET CONTRIBUTION AND ALLOWING FURTHER MODIFICATIONS TO SAID CONTRIBUTIONS TO BE EFFECTUATED BY RESOLUTION.

BE IT ENACTED AND ORDAINED, by the Council of the Borough of Milesburg, and it is hereby enacted and ordained by authority of the same as follows:

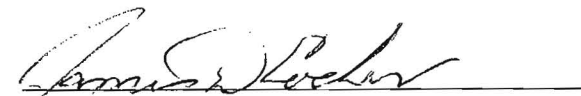
1. Paragraph 6 of Ordinance No. 270 shall be amended to state as follows:
 6. For each eligible employee, the employer shall annually contribute the difference between the contribution made for each eligible employee by the Commonwealth and \$2,500.00. The employer contribution shall be shared equally by the Borough of Milesburg and the Milesburg Water Authority.
2. The following shall be added as Paragraph 15 to Ordinance No. 270:
 15. The Borough of Milesburg may, from time to time or as deemed necessary, alter the contribution specified in Paragraph 6 by resolution.
3. Each and every other provision of Ordinance No. 270 is hereby re-enacted and re-ordained without amended or modification.


ENACTED AND ORDAINED this 21st day of May, 2006 by the Council of the Borough of Milesburg in lawful session assembled.

ATTEST:


Paula J. Hall, Secretary-Treasurer

BOROUGH OF MILESBERG:


James G. Reigh, Council President
Clerk Vice


Phyllis Y. Jodon, Mayor