

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ABILENE
SUPPORTING A CONSTITUTIONAL AMENDMENT TO PROTECT PENSION
FUNDS OF EMPLOYEES**

WHEREAS, defined benefit pensions of employees in the private sector are protected under the Employee Retirement Income Security Act, and

WHEREAS, under current Texas law, there is no guarantee of “vested” public employee pension amounts, and

WHEREAS, the Texas Association of Public Employee Retirement Systems is spearheading a movement to seek passage of an amendment to the Texas State Constitution, which would provide protection of public employee pension amounts, and

WHEREAS, almost every other state affords legal protection guaranteeing the benefit amounts of defined benefit public pension plans in their state, and


WHEREAS, a state constitutional amendment would provide the most durable level of protection;

NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE, TEXAS.

Section 1. The City of Abilene hereby endorses the effort of the Texas Association of Public Employee Retirement Systems to promote the adoption of a state constitutional amendment that would protect Texas public employees, retirees, and their beneficiaries from the loss of “vested” or earned death, disability, and length-of-service benefits.

Signed this 23 day of January, A.D., 2003.

ATTEST:




Jo Moore
City Secretary



Grady Barr
Mayor

APPROVED:



Sharon L. Hicks
City Attorney