



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: January 4, 2021

Re: Amending the City of Columbia, Missouri Tax Savings Plan for City Employees

## Executive Summary

Staff is requesting the City Council authorize amendments to the City of Columbia, Missouri Tax Savings Plan for City employees.

## Discussion

The City of Columbia, Missouri current Tax Savings Plan ('the Plan') was originally approved in 2000 and last amended in 2019. The proposed amendment added language for the 2019 claims filing extension allowed by IRS Notice 2020-29, added a definition of Claims Filing Deadline to the Glossary, and updated Section B.8 (second bullet) and C.8 (second paragraph) to refer to that definition. If approved, the amendment will be effective as of January 1, 2020.

## Fiscal Impact

Short-Term Impact: N/A

Long-Term Impact: N/A

## Strategic & Comprehensive Plan Impact

### Strategic Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Secondary, Tertiary Impact: Tertiary

## Legislative History

Date	Action
04/01/2019	B84-19 Amending and reestablishing the City of Columbia, Missouri Tax Savings Plan for City employees
12/20/2010	Ordinance No. 020830 amended and reestablished the Tax Savings Plan for the Employees of the City of Columbia
01/03/2000	Ordinance No. 016295 amended and reestablished the City of Columbia, Missouri Tax Savings Plan and Dependent Care Assistance Plan.



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

11/20/1995	Ordinance No. 014697 amended the City employee Tax Savings Plan and Trust.
11/21/1994	Ordinance No. 014290 amended the City employee Tax Savings Plan Trust.
11/19/1990	Ordinance No. 012806 amended the City employee Tax Savings and Plan Trust.
09/05/1989	Ordinance No. 012333 established the Tax Savings Plan and Trust.

## Suggested Council Action

Passage of the ordinance authorizing an amendment to the City of Columbia, Missouri Tax Savings Plan for City employees.