



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Law

To: City Council

From: City Manager & Staff

Council Meeting Date: April 1, 2019

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 Tax Savings Plan ("the Plan") was originally approved in 2000 and last amended in 2011. The proposed amendment makes minor technical changes to comply with current IRS regulations and eliminates a prohibition for the participation of union employees in the Plan. The language contained in the existing Plan is in conflict with the actual practice of the City, which allows all employees (including union employees) to participate in the Plan. The amended language would allow the City and any employee bargaining unit to agree to exclusion from participation in the Plan by the terms of a collective bargaining agreement. If approved, the amendment will be effective as of January 1, 2019.

## Fiscal Impact

Short-Term Impact: None

Long-Term Impact: None

## 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: Not applicable, Tertiary Impact: Not Applicable

## Legislative History

Date	Action
12/20/2010	Ordinance No. 020830 amended and reestablished the Tax Savings Plan for the Employees of the City of Columbia.



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01/03/2000	Ordinance No. 016295 amended and reestablished the City of Columbia, Missouri Tax Savings Plan and Dependent Care Assistance Plan.
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.