

1 [Pension Buy-Backs-Rollovers/Transfers.]

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3 **Ordinance authorizing the Retirement System to accept rollovers and transfers from**
4 **qualified and non-qualified tax plans for buybacks.**

5 Note: Additions are *single-underline italics Times New Roman*;
6 deletions are *strikethrough italics Times New Roman*.
7 Board amendment additions are double underlined.
8 Board amendment deletions are ~~strikethrough normal~~.

8 Be it ordained by the People of the City and County of San Francisco:

9 Section 1. The San Francisco Administrative Code is hereby amended by amending
10 Section 16.61-5, to read as follows:

11 **Sec. 16.61-5 ACCEPTANCE OF ROLLOVERS AND TRANSFERS**

12 Section 2. The Retirement System shall accept ~~eligible~~ rollovers from eligible
13 retirement plans ~~other tax-qualified accounts, as defined by federal law, in Internal Revenue~~
14 Code Section 402(c)(8)(B) and transfers from Code Section 457 and 403(b) plans to the
15 extent permitted by 401(a), as payments for redeposits, shortages, and prior service buy
16 backs ~~for~~, including but not limited to temporary service, military service and representative
17 service.

18 The Retirement Board may adopt such rules and forms as may be necessary to
19 implement the provisions of this section and to ensure conformity with Federal and State laws.

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21 APPROVED AS TO FORM:

22 DENNIS J. HERRERA
23 City Attorney

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24 By: _____
25 DAN MAGUIRE
Deputy City Attorney

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****Name of Supervisor/Committee/Department****
BOARD OF SUPERVISORS