

## RESOLUTION 2023-110

**WHEREAS**, the Township of Aberdeen resolution adopted a Deferred Compensation Plan (hereinafter referred to as the “Plan”) effective April 4, 2008 for the purpose of making available to eligible employees the accrual of tax benefits under a Section 457 Deferred Compensation Plan; and

**WHEREAS**, the Small Business Jobs Act of 2010 amended Section 402A(e)(1) of the Internal Revenue Code (the “Code”); and

**WHEREAS**, the Employer desires its Plan to add Roth provisions brought about by the Small Business Jobs Act of 2010; and

**WHEREAS**, the Township of Aberdeen desires to adopt a restated Plan that is substantially similar to one on which a favorable Private Letter Ruling has been previously obtained from the federal Internal Revenue Service including provisions of The Small Business Job Protection Act of 1996 (United States Public Law No. 104-188), the Taxpayer Relief Act of 1997 (United States Public Law No. 105-34), the Economic Growth and Tax Relief Reconciliation Act of 2001 (United States Public Law No. 107-16), Section 401(a)(9) of the Internal Revenue code, the Small Business Jobs Act of 2010, and all such provisions are stated in the plan in terms substantially similar to the text of those provisions in the Code Section 457 including pertinent applicable Treasury Regulations. The use of the Ruling is for guidance only and acknowledges that for Internal Revenue Service purposes, the Ruling of another employer is not to be considered precedent; and

**WHEREAS**, such revised Plan shall supersede the previously adopted Plan;

**NOW, THEREFORE BE IT RESOLVED** that the Township Council of the Township of Aberdeen hereby adopts the restatement to the Deferred Compensation Plan Document from 66-PD-Equitable-053107 to the revised Plan 20-PD-EQUITABLE-091720.

**BE IT FURTHER RESOLVED** that a certified copy of this resolution shall be forwarded to the Director of the Division of Local Government Services.

**ROLL CALL VOTE:**

Ayes: Councilmembers Cannon, Hirsch, Martucci, Montone, Swindle, Deputy Mayor Kelley, Mayor Tagliarini

Nays: None

Abstain: None

Absent: None

I hereby certify the foregoing to be a true copy  
of a Resolution adopted by the Township  
Council of the Township of Aberdeen on October 19, 2023

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Melissa Pfeifer, Township Clerk