

**BY-LAW 223**  
**A BY-LAW ADOPTING A PENSION PLAN FOR EMPLOYEES OF THE TOWN**  
**OF OROMOCTO**

**BE IT ENACTED** by the  
Mayor and the Councillors  
of the Town of Oromocto  
as follows:

1. In this By-Law
  - (a) "Gross Salary" means the total wages or salary of a permanent employee without any deductions therefrom;
  - (b) "Permanent Employee" means any person who has been appointed to a permanent position in the employ of the Town and who has held that position for not less than twelve consecutive months; and
  - (c) "Town" means the Town of Oromocto.
  
2. The Town hereby adopts a pension plan to be effective on and after January 1<sup>st</sup>, 1979, for all permanent employees of the Town, who elect to come within the same, the said plan to provide for contributions by the Town for pension purposes.
  
3. The Town is authorized to enter into a contract with an insurer licensed to transact insurance in New Brunswick for the payment of the insurer of the pensions or superannuation allowances provided for in the plan adopted under Section 2, and for the payment by the Town to the insurer of the premium or premiums specified in the contract.
  
4. Each permanent employee of the Town who elects to come within the pension plan shall contribute towards payment of the premium or premiums provided for in the said contract, in equal monthly installments, an amount equivalent to five per centum (5%) of his gross salary.
  
5. Subject to the approval of the Minister of Municipal Affairs the said plan shall be effective on January 1, 1979.
  
6. Any employee who wishes to withdraw from the said pension plan and receive a cash settlement in lieu of any other benefits available thereunder may do so by making application therefore to the Town Clerk.
  
7. This By-Law comes into force on a date fixed by the Minister of Municipal Affairs.

READ FIRST TIME: January 19, 1978  
READ SECOND TIME: February 16, 1978  
READ THIRD TIME  
AND ENACTED: May 25, 1978

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TOWN CLERK

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MAYOR