

~~over a period not longer than the life expectancy of the surviving spouse and in all events must be completed no later than five years after the death of the surviving spouse.~~

(ii) If a Participant should die after receiving some part, but not all, of his or her account, the remaining balance thereof shall be distributed to his or her Beneficiary in a manner determined pursuant to this Section 7.4. If the Beneficiary of the Participant should die, cease to exist or disclaim his or her interest prior to the completion of distribution of the Participant's interest, the remaining distribution shall be made to the contingent Beneficiary designated by the Participant, if any. If any contingent Beneficiary should die, cease to exist or disclaim his or her interest, distribution of the remainder of the Participant's interest shall be made to the next contingent Beneficiary. In the event there is not a Beneficiary or contingent Beneficiary designated by the Participant to receive distribution of the Participant's interest, the Participant's interest shall be distributed in a manner determined pursuant to this Section 7.4 to the recipient determined pursuant to Article VI above.

(iii) Distribution to IRA of Nonspouse Beneficiary. A Participant's nonspouse Beneficiary may elect payment of any portion of the deceased Participant's account in a direct trustee to trustee transfer to a individual retirement account or annuity described in section 402(c)(8)(B)(i) or (ii) of the Code that is established to receive the Plan distribution on behalf of the Beneficiary. For purposes of this section, a trust maintained for the benefit of one or more designated beneficiaries may be the Beneficiary to the extent

1 provided in rules prescribed by the Secretary of Treasury. If the Participant dies
2 after the Participant's required beginning date as defined in section 7.5.e, the
3 required minimum distribution in the year of death may not be transferred
4 according to this section. The requirements of section 402(c)(11) of the Code
5 apply to distributions under this subsection.

6 Section 7.5 -- Minimum Distribution Requirements.

7 ...

8 b. Time and Manner of Distribution.

9 (1) Required Beginning Date. The Participant's entire interest will be
10 distributed, or begin to be distributed, to the Participant no later than the
11 Participant's Required Beginning Date, as defined in Section 7.5.e.

12 (2) Death of Participant Before Distributions Begin. If the Participant dies
13 before distributions begin, the Participant's entire interest will be distributed, or
14 begin to be distributed, no later than as follows:

15 (a) Spouse Beneficiary. *Effective January 1, 2024, if* the Participant's
16 surviving Spouse is the Participant's sole Designated Beneficiary, as defined in
17 Section 7.5.e., then, distributions to the surviving Spouse will begin by *the later*
18 *of:* December 31 of the calendar year immediately following the calendar year
19 in which the Participant died, or by December 31 of the calendar year in which
20 the *surviving Spouse*~~Participant~~ would ~~have~~ attained the applicable age as
21 defined in Code section 401(a)(9)(C)(v), *as provided under Code section*
22 *401(a)(9) and the related regulations. Notwithstanding the foregoing, the date*
23 *on which the distributions are required to begin under this Section 7.10(b)(ii)(A)*

1 *shall not be earlier than the December 31 of the calendar year immediately*
2 *preceding the year in which the Participant would have attained the applicable*
3 *age as defined in Code section 401(a)(9)(C)(v) ~~if later.~~*

4 (b) Non-Spouse Beneficiary. If the Participant's surviving Spouse is not the
5 Participant's sole Designated Beneficiary, as defined in Section 7.5.e, then,
6 distributions to the Designated Beneficiary, as defined in Section 7.5.e, *the*
7 *Participant's entire interest will be distributed by December 31 of the calendar*
8 *year containing the tenth anniversary of the Participants's death* ~~will begin by~~
9 ~~December 31 of the calendar year immediately following the calendar year in~~
10 ~~which the Participant died.~~

11 (c) No Designated Beneficiary. If there is no Designated Beneficiary, as
12 defined in Section 7.5.e, as of September 30 of the year following the year of
13 the Participant's death, the Participant's entire interest will be distributed by
14 December 31 of the calendar year containing the fifth anniversary of the
15 Participant's death.

16 (d) Surviving Spouse Dies Prior to Receiving Benefits. If the Participant's
17 surviving Spouse is the Participant's sole Designated Beneficiary, as defined in
18 Section 7.5.e, and the surviving Spouse dies after the Participant but before
19 distributions to the surviving Spouse begin, this Section 7.5.b(2), other than
20 Section 7.5.b(2)(a), will apply as if the surviving Spouse were the Participant.
21 For purposes of this Section 7.5.b(2) and Section 7.5.d, unless Section
22 7.5.b(2)(d) applies, distributions are considered to begin on the Participant's
23 Required Beginning Date, as defined in Section 7.5.e. If Section 7.5.b(2)(d)

1 applies, distributions are considered to begin on the date distributions are
2 required to begin to the surviving Spouse under Section 7.5.b(2)(a). If
3 distributions under an annuity purchased from an insurance company
4 irrevocably commence to the Participant before the Participant's Required
5 Beginning Date, as defined in Section 7.5.e (or to the Participant's surviving
6 Spouse before the date distributions are required to begin to the surviving
7 Spouse under Section 7.5.b(2)(a)), the date distributions are considered to begin
8 is the date distributions actually commence.

9 . . .

10 d. Required Minimum Distributions After Participant's Death.

11 (1) Death On or After Date Distributions Begin.

12 a. Participant Survived by Designated Beneficiary. If the Participant dies
13 on or after the date distributions begin and there is a Designated Beneficiary, as
14 defined in Section 7.5.e, the minimum amount that will be distributed for each
15 Distribution Calendar Year, as defined in Section 7.5.e, after the year of the
16 Participant's death is the quotient obtained by dividing the Participant's Account
17 Balance, as defined in Section 7.5.e, by the longer of the remaining Life
18 Expectancy, as defined in Section 7.5.e, of the Participant or the remaining Life
19 Expectancy, as defined in Section 7.5.e, of the Participant's Designated
20 Beneficiary, as defined in Section 7.5.e, determined as follows:

21 (i) The Participant's remaining Life Expectancy, as defined in Section 7.5.e,
22 is calculated using the age of the Participant in the year of death, reduced by one
23 for each subsequent year.

1 (ii) If the Participant's surviving Spouse is the Participant's sole Designated
2 Beneficiary, as defined in Section 7.5.e, the remaining Life Expectancy, as
3 defined in Section 7.5.e, of the surviving spouse is calculated for each
4 Distribution Calendar Year, as defined in Section 7.5.e, after the year of the
5 Participant's death using the surviving spouse's age as of the spouse's birthday
6 in that year. For Distribution Calendar Years, as defined in Section 7.5.e, after
7 the year of the surviving Spouse's death, the remaining Life Expectancy, as
8 defined in Section 7.5.e, of the surviving Spouse is calculated using the age of
9 the surviving spouse as of the spouse's birthday in the calendar year of the
10 spouse's death, reduced by one for each subsequent calendar year. *Effective*
11 *January 1, 2024, Life Expectancy for the surviving Spouse will be computed*
12 *using the Uniform Life Table as set forth in Treasury Regulation section*
13 *1.401(a)(9)-9.*

14 (iii) If the Participant's surviving Spouse is not the Participant's sole
15 Designated Beneficiary, as defined in Section 7.5.e, the Designated
16 Beneficiary's remaining Life Expectancy, as defined in Section 7.5.e, is
17 calculated using the age of the Beneficiary in the year following the year of the
18 Participant's death, reduced by one for each subsequent year.

19 b. No Designated Beneficiary. If the Participant dies on or after the
20 date distributions begin and there is no Designated Beneficiary, as defined in
21 Section 7.5.e, as of September 30 of the year after the year of the Participant's
22 death, the minimum amount that will be distributed for each Distribution
23 Calendar Year, as defined in Section 7.5.e, after the year of the Participant's

1 death is the quotient obtained by dividing the Participant's Account Balance, as
2 defined in Section 7.5.e, by the Participant's remaining Life Expectancy, as
3 defined in Section 7.5.e, calculated using the age of the Participant in the year
4 of death, reduced by one for each subsequent year.

5 (2) Death Before Date Distributions Begin.

6 a. Participant Survived by Surviving Spouse. If the Participant dies before
7 the date distributions begin and the Participant's surviving Spouse is the
8 Participant's Designated Beneficiary, the minimum amount that will be
9 distributed for each Distribution Calendar Year, as defined in Section 7.5.e, after
10 the year of the Participant's death is the quotient obtained by dividing the
11 Participant's Account Balance, as defined in Section 7.5.e, by the remaining Life
12 Expectancy, ~~as defined in Section 7.5.e,~~ of the Participant's *Surviving*
13 *Spouse* ~~Designated Beneficiary, as defined in Section 7.5.e,~~ determined as
14 provided in Section 7.5.d(1).

15 b. No Designated Beneficiary. If the Participant dies before the date
16 distributions begin and there is no Designated Beneficiary, as defined in Section
17 7.5.e, as of September 30 of the year following the year of the Participant's
18 death, distribution of the Participant's entire interest will be completed by
19 December 31 of the calendar year containing the fifth anniversary of the
20 Participant's death.

21 c. Death of Surviving Spouse Before Distributions to Surviving
22 Spouse Are Required to Begin. If the Participant dies before the date
23 distributions begin, the Participant's surviving spouse is the Participant's sole

1 Designated Beneficiary, as defined in Section 7.5.e, and the surviving spouse
2 dies before distributions are required to begin to the surviving spouse under
3 Section 7.5.b(2)(a), this Section 7.5.d(2) will apply as if the surviving spouse
4 were the Participant.

5 d. Participant Survived by Designated Beneficiary. If the Participant dies
6 before the date distributions begin and the Participant's sole Designated
7 Beneficiary is not his Spouse as of September 30 of the year following the year
8 of the Participant's death, distribution of the Participant's entire interest will be
9 completed by December 31 of the calendar year containing the 10th anniversary
10 of the Participant's death.

11 . . .

12 Section 6

13 The Council amends paragraph B of section 3.04.885 of the Longmont Municipal Code,
14 by adding italicized material, to read as follows:

15 3.04.885 Pension plans adopted by reference.

16 Under sections 4.9 and 4.10 of the Charter, the city council adopts the following,
17 all as promulgated by the city and its pension attorneys:

18 . . .

19 B. The City of Longmont Fire Employees' Pension Plan and Trust
20 Agreement, as amended and restated effective January 1, 1997, and as amended
21 by the first amendment, effective January 1, 2001, and as amended and restated
22 effective January 1, 2001, and as amended and restated effective January 1,
23 2002, and as amended by the first amendment, effective January 1, 2003, and as

1 amended and restated effective January 1, 2006, and as amended and restated
2 effective January 1, 2007, and as amended effective January 1, 2008, by
3 Ordinance No. 2008-09 and again as amended effective January 1, 2008, by
4 Ordinance No. 2008-93; and as amended effective January 1, 2012; and as
5 amended effective January 1, 2013; and as amended and restated effective
6 January 1, 2014; and as amended and restated effective January 1, 2015; and as
7 amended effective October 13, 2021; and as amended effective January 1, 2020,
8 January 1, 2022, and January 1, 2024 by Ordinance O-2024-12; *and as amended*
9 *effective January 1, 2024 and January 1, 2025 by Ordinance O-2025-14.*

10 . . .

11 Section 7

12 To the extent only that they conflict with this ordinance, the Council repeals any conflicting
13 ordinances or parts of ordinances. The provisions of this ordinance are severable, and invalidity of
14 any part shall not affect the validity or effectiveness of the rest of this ordinance.

15 Introduced this _____ day of _____, 2025.

16 Passed and adopted this _____ day of _____, 2025.

17 _____
18 MAYOR

19
20
21
22 ATTEST:

23 _____
24 CITY CLERK
25
26
27

1 NOTICE: THE COUNCIL WILL HOLD A PUBLIC HEARING ON THIS ORDINANCE AT
2 7:00 P.M. ON THE _____ DAY OF _____, 2025, AT THE LONGMONT CITY
3 COUNCIL MEETING.
4

5
6
7
8
9

APPROVED AS TO FORM:

10 _____ DATE _____
11 ASSISTANT CITY ATTORNEY

12
13

14 _____ DATE _____
15 PROOFREAD

16
17 APPROVED AS TO FORM AND SUBSTANCE:
18

19
20

21 _____ DATE _____
22 ORIGINATING DEPARTMENT

23 CA File: 25-003298