

RESOLUTION NO. 3414

SYRACUSE URBAN RENEWAL AGENCY

**RESOLUTION AUTHORIZING THE ADOPTION OF THE NEW YORK STATE
DEFERRED COMPENSATION PLAN**

WHEREAS, the Syracuse Urban Renewal Agency (hereinafter referred to as "SURA") wishes to adopt the Deferred Compensation Plan for Employees of the State of New York and other Participating Public Jurisdictions (the "Plan") for voluntary participation of all eligible employees; and

WHEREAS, SURA is a local public employer eligible to adopt the Plan pursuant to Section 5 of the State Finance Law; and

WHEREAS, SURA has reviewed the Plan established in accordance with Section 457 of the Internal Revenue Code and Section 5 of the State Finance Law of the State of New York; and

WHEREAS, the purpose of the Plan is to encourage employees to make and continue careers with SURA by providing eligible employees with a convenient and tax-favored method of saving on a regular and long-term basis and thereby provide for their retirement;

NOW THEREFORE, BE IT RESOLVED, that SURA hereby adopts the Plan for the voluntary participation of all eligible employees; and

BE IT FURTHER RESOLVED, that the appropriate officials of SURA are hereby authorized to take such actions and enter such agreements as are required or necessary for the adoption, implementation and maintenance of the Plan; and

BE IT FURTHER RESOLVED, that the Administrative Services Agency is hereby authorized to file copies of this resolution and other required documents with the President of the State of New York Civil Service Commission.

DATED: May 1, 2019

SYRACUSE URBAN RENEWAL AGENCY

By: 

Benjamin R. Walsh, Chair