

**TOWN OF RICO
ORDINANCE NO. 2025-07**

**AN ORDINANCE OF THE TOWN OF RICO, COLORADO, REPEALING
ORDINANCE NO. 241**

WHEREAS, the Town of Rico, Colorado (the "Town") is a Colorado home rule municipality organized pursuant to Article XX of the Colorado Constitution and with the authority of the Rico Home Rule Charter (the "Charter"); and

WHEREAS, on May 3, 1974, the Town's Board of Trustee's (the "Board") adopted Ordinance No. 241 authorizing the Town Clerk to voluntarily enter into an agreement with the Colorado Division of Employment for Town officers and employees to be covered by the State of Colorado's Public Employee Social Security Retirement System pursuant to Section 218 of Title II of the Federal Social Security Act, as amended; and

WHEREAS, the Town intends to cease making the federal social security payments authorized under Ordinance No. 241; and

WHEREAS, instead of federal social security payments authorized under Ordinance No. 241, the Town has paid into the Public Employees' Retirement Association of Colorado ("PERA") to provide retirement benefits to its officers and employees; and

WHEREAS, PERA is a qualifying public retirement plan under the Internal Revenue Code Section 401(a); and

WHEREAS, the Board desires to repeal Ordinance No. 241, and any amendments thereto, to eliminate any potential confusion regarding the retirement benefits provided to Town employees and officers; and

WHEREAS, the Board finds and declares that it is necessary to repeal and replace Ordinance No. 241, and any amendments thereto, as set forth herein and it is proper in light of the needs and desires of the Town.

**NOW THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE
TOWN OF RICO THAT:**

Section 1. The recitals above are hereby adopted as findings and incorporated herein.

Section 2. The Town of Rico hereby repeals Ordinance No. 241, dated May 3, 1974, and any amendments thereto.

Section 3. This Ordinance shall take effect immediately on final adoption.

THIS ORDINANCE WAS, FOLLOWING PUBLIC NOTICE, INTRODUCED, READ, AND APPROVED ON FIRST READING, AND ORDERED PUBLISHED BY TITLE ONLY ON NOVEMBER 19TH, 2025.

TOWN OF RICO, COLORADO



Patrick Fallon, Mayor

ATTEST:



Anna Wolf, Town Clerk

THIS ORDINANCE WAS, FOLLOWING PUBLIC NOTICE, INTRODUCED, READ ON SECOND READING, PASSED AND ORDERED PUBLISHED BY TITLE ONLY TO BE EFFECTIVE IMMEDIATELY ON DECEMBER 17TH, 2025.

TOWN OF RICO, COLORADO



Patrick Fallon, Mayor

ATTEST:



Anna Wolf, Town Clerk

Effective Date: December 17, 2025