

NCSPHS AMENDMENT

The Neighborhoods, Community Services, Public Health and Safety Committee offers the following amendment to File No. 2026-31:

- (1) On **page 1, line 16**, after "DOWNTOWN;" **insert** "WAIVING THE CONFLICTING PROVISIONS OF SECTION 128.311 (DIVIDENDS), SUBPART B (SELF-INSURANCE PROGRAM FUNDING), PART 3 (SELF-INSURANCE PROGRAM), CHAPTER 128 (RISK MANAGEMENT PROGRAM), *ORDINANCE CODE*, TO ALLOW FOR TRANSFER OF FUNDS TO THE DOWNTOWN ECONOMIC DEVELOPMENT FUND";
- (2) On **page 2, line 18½**, **insert** a new Section 3 to read as follows:

"Section 3. Waiving the Conflicting Provisions of Section 128.311, Ordinance Code. The conflicting provisions of Section 128.311 (Dividends), Subpart B (Self-Insurance Program Funding), Part 3 (Self-Insurance Program), Chapter 128 (Risk Management Program), *Ordinance Code*, are hereby waived to allow for the transfer of funds from Self Insurance retained earnings to the Downtown Economic Development Fund for the Shipyards/Iguana Completion Grant. This waiver is necessary because Section 128.311, *Ordinance Code*, requires dividends to be distributed back to plan participants based on the amount of dividends over the reserve levels. The City has accumulated reserves well beyond what should be needed to cover a shortfall within a given year and would therefore like to put this excess funding to use."
- (3) Renumber the remaining Section accordingly;
- (4) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

/s/ Mary E. Staffopoulos

Office of General Counsel

Legislation Prepared By: Mary E. Staffopoulos

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