

BOYNTON BEACH POLICE OFFICERS' PENSION FUND

**STATEMENT OF POLICY FOR PAYMENT OF
HEALTH INSURANCE PREMIUMS**

WHEREAS, pursuant to §18-167(b) of the City Code, the Board of Trustees ("Board") of the Boynton Beach Police Officers' Pension Fund ("Fund") has the power to construe all terms, rules, conditions and limitations of the Plan and its construction is final and conclusive on all parties;

WHEREAS, §18-174(d) of the City Code allows for a retiree to request a deduction from the monthly pension for the payment of premiums for accident health and long-term care insurance pursuant to Florida Statutes 185.05(6)

WHEREAS, the Board of Trustees of the Boynton Beach Police Officers' Pension Fund ("Trustees") desire to adopt a Statement of Policy regarding the payment of health insurance premiums;

NOW, THEREFORE, it is hereby resolved that the following Statement of Policy for Payment of Health Insurance Premiums is hereby adopted:

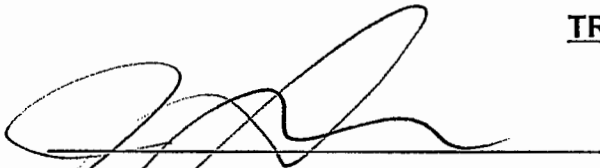
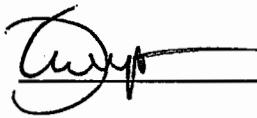

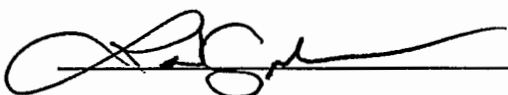
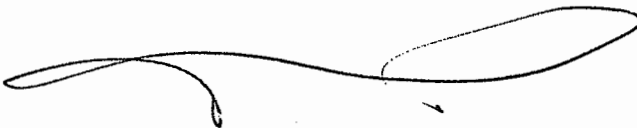
1. Internal Revenue Code ("Code") §402(l) provides for an exclusion from gross income for deductions from the Fund which are a Police Officer's pension used to pay qualified health insurance premiums. This exclusion is for the total of the premiums paid up to \$3,000.00.
2. To be eligible a Police Officer must retire directly from service, either on disability or after attainment of normal retirement age with a pension payable from the Fund. A Police Officer who retires before attainment of normal retirement age (including early retirement) is not eligible for the health insurance premium deduction income exclusion.

3. To elect to have the health insurance deduction, a Police Officer / Retiree must provide the Pension Administrator with a completed election form including the address to which the payment is to be directed and the date the payment is due.
- A. This form must be completed at least sixty (60) days prior to the due date.
 - B. A Police Officer / Retiree must notify the Pension Administrator at least sixty (60) days in advance of a change in the premium amount.
 - C. The plan is not responsible for incorrect or late payments if the sixty (60) day notice is not provided.

THIS STATEMENT OF POLICY FOR PAYMENT OF HEALTH INSURANCE

PREMIUMS is adopted effective August 12, 2014, by the Board of Trustees of the Boynton Beach Police Officers' Pension Fund this 12th day of August, 2014.

TRUSTEES

Witnessed by: Barbara LaDue