

ORDINANCE NO. 002-09

AN ORDINANCE AMENDING THE
CHICAGO TRANSIT AUTHORITY
EMPLOYEES' 401(k) PLAN

WHEREAS, On November 12, 1998, the Chicago Transit Board adopted ordinance 98-127 which established a plan for employees of the Chicago Transit Authority pursuant to the provisions of Section 401(k) of the Internal Revenue Code, ("401(k)Plan"); and

WHEREAS, The Economic Growth and Tax Relief Reconciliation Act of 2001, the Community Renewal Tax Relief Act of 2000, and recent regulations issued by the Internal Revenue Service make certain changes to the 401(k) Plan necessary or desirable, said changes being set forth on Exhibit A attached hereto; and

WHEREAS, The Chicago Transit Board has considered said changes and finds these to be acceptable and desires that this Plan shall continue to exist in accordance with Section 401(k) of the Internal Revenue Code in addition to other retirement, pension and benefit programs established by the Chicago Transit Authority for its employees; and

BE IT ORDAINED BY THE CHICAGO TRANSIT BOARD
OF THE CHICAGO TRANSIT AUTHORITY:

SECTION 1. The Chicago Transit Authority Employees' 401(k) Plan is hereby amended as set forth in Exhibit A attached hereto and made a part of this ordinance.

SECTION 2. The Chairman or her designee shall execute the First Amendment to the 401(k) Plan on behalf of the Authority.

SECTION 3. This ordinance shall be in full force and effect from and after its passage.

APPROVED:

PASSED:

Chairman

January 9, 2002

Assistant Secretary

January 9, 2002