

**COMMONWEALTH OF VIRGINIA 457 DEFERRED  
COMPENSATION PLAN SAMPLE RESOLUTION**

**WHEREAS**, the Town Council, the governing body of the Town of Vienna, Virginia, desires to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan for their employees as defined in the adoption agreement of the Town of Vienna, Virginia; and

**WHEREAS**, the Commonwealth of Virginia 457 Deferred Compensation Plan, which includes both Roth and Traditional options, is authorized by the Code of Virginia, § 51.1-600 *et seq.* and Internal Revenue Code § 457(b), and political subdivisions are authorized to participate in such Plan by the Code of Virginia, § 51.1-603.1;

**NOW, THEREFORE, BE IT RESOLVED**, that the Town Council hereby approves the adoption of the Commonwealth of Virginia 457 Deferred Compensation Plan for the employees of the Town of Vienna in accordance with the provisions of the Code of Virginia; and

**BE IT FURTHER RESOLVED**, that the staff is hereby directed to implement the Commonwealth of Virginia 457 Deferred Compensation Plan at the earliest possible date but no sooner than April 1, 2017.

\_\_\_\_\_  
Signature

\_\_\_\_\_, Chairman  
Name

WITNESS:

\_\_\_\_\_  
Name

\_\_\_\_\_  
Signature

Date: \_\_\_\_\_