

AMENDMENT NO. 3 TO THE
PENSION PLAN FOR THE
BAY AREA PAINTERS AND TAPERS PENSION TRUST FUND
(Ninth Restatement)
(Restated Effective January 1, 2019)

1. **Effective January 1, 2022, Section 3.03(a)(9) will be renumbered Section 3.03(a)(10).**
2. **Effective January 1, 2022, new Section 3.03(a)(9) is added to the Plan as follows:**

“(9) Retroactive Benefit Increase. Effective for benefit payments made on or after January 1, 2022, Participants with at least 400 Hours of Service in Covered Employment during the 2020 Calendar Year shall have an increased crediting factor of the monthly amount from 1.0% to 1.50% of the Contributions required to be made on or after July 1, 2003 to December 31, 2020. All ‘off benefit’ contributions that were excluded (or excludible) from the benefit formula under the current plan terms are excluded from this increase.”

In accordance with Section 15.01 of the Bay Area Painters and Tapers Pension Plan, the Board of Trustees of the Bay Area Painters and Tapers Pension Trust Fund do hereby adopt this Amendment No. 1 to the Ninth Restatement of the Pension Plan.

Bay Area Painters and Tapers Pension Trust Fund

DocuSigned by:
Robert Williams
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Chairman

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Sal Madrigal
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Secretary

Approved: November 18, 2021