

STAFF PERSONNEL

Series 400

POLICY TITLE ADMINISTRATOR AND CLASSIFIED EMPLOYEE TAX SHELTER
PROGRAMS

No. 412.4

The board authorizes the administration to make a payroll deduction for administrator and classified employees' tax sheltered annuity premiums purchased from a company or program chosen by the board.

Administrators and classified employees wishing to have payroll deductions for tax sheltered annuities will make a written request to the Chief Financial Officer or designee.

Legal Reference: Small Business Job Protection Act of 1996, Section 1450(a), repealing portions of IRS REG § 1.403(b)-1(b)(3).
Iowa Code §§ 260C; 273; 294.16.

Cross Reference: 706 Payroll Procedures

Date Approved: August 14, 2006
Last Date Reviewed: July 13, 2020
Last Date Revised: July 13, 2020