

EMPLOYEES

Series 400

Policy Title Classified Employee Tax Shelter Programs Code No. 412.04

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

Classified employees wishing to have payroll deductions for tax sheltered annuities will make a written request to the superintendent.

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 §§ 20.9; 260C; 273; 294.16 (2013).

1988 Op. Att'y Gen. 38.

1976 Op. Att'y Gen. 462, 602.

1966 Op. Att'y Gen. 211, 220.

Cross Reference:

706.00 Payroll Procedures

Date of Adoption: May 13, 2014 (Revised)

Related Administrative Rules and Regulations: _____