

## STAFF PERSONNEL

Code No. 406.6

Policy Title: **LICENSED EMPLOYEE TAX SHELTER PROGRAMS**

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

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

The requirements stated in the Master Contract between employees in that certified collective bargaining unit and the Board regarding the tax sheltered annuities of such employees will be followed.

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 (2009).  
1988 Op. Att'y Gen. 38.  
1976 Op. Att'y Gen. 462, 602.  
1966 Op. Att'y Gen. 211, 220.

Cross Reference: 706 Payroll Procedures

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