

STAFF PERSONNEL

Code No. 412.4

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

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 shall 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 Payroll Procedures

Approved: September 23, 1998
Revised: July 17, 2002
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Reviewed: January 20, 2016