

Code No. 412.4 CLASSIFIED EMPLOYEE TAX SHELTER PROGRAMS

The board authorizes the administration to make a payroll deduction for classified employees' tax sheltered annuity premiums purchased from the State of Iowa Investors' Club list of TSA companies

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 (2003).

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

First Reading: July 18, 2018

Second Reading: August 20, 2018