

## 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 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 (2007).  
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 1/20/1992

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Revised \_\_\_\_\_