

TAX SHELTERED ANNUITIES

The Board authorizes the administration to make a payroll deduction for employees' tax sheltered annuity premiums purchased from an approved provider.

Employees wishing to have payroll deductions for tax-sheltered annuities shall submit an authorization form to the Human Resources office.

When relevant, the requirements stated in the Employee Handbook regarding the tax-sheltered annuities of such employees shall be followed.

Legal Ref.: Small Business Job Protection Act of 1996, Section 1450(a), repealing portions of IRS REG § 1.403(b)-1(b)(3).
Iowa Code §§ 260C; 273; 294.16.
1988 Op. Att'y Gen. 38.
1976 Op. Att'y Gen. 462, 602.
1966 Op. Att'y Gen. 211, 220.

Cross Ref.: 408.5 Pension Annuities – Federal Social Security
408.6 Pension Annuities – Iowa Public Employees' Retirement System (IPERS)

ADOPTED: 6/11/90
2/28/94
1/10/00
1/27/03
10/13/08
4/8/19

Reviewed: 1/94, 12/1/99, 1/2/03, 9/4/08, 10/4/12, 3/7/19