

LICENSED EMPLOYEE TAX SHELTER PROGRAMS

The board authorizes the administration to make a payroll deduction for licensed employees' tax sheltered annuity premiums purchased from any company the employee chooses or through an Iowa-licensed salesperson selected by the employee.

Licensed employees wishing to have payroll deductions for tax sheltered annuities shall 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 shall be followed.

Legal Reference:

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 2/9/04

Reviewed 8/11/2014

Revised \_\_\_\_\_