

## BOARD POLICY

Tax-Sheltered Annuities, Employee Authorization for

Any employee of the district may authorize a reduction in salary for a tax-sheltered annuity and/or shares in a regulated investment company through a particular agent, broker, or company, provided that the company, its agents, and representatives comply with all applicable Board Policies, administrative regulations, and agreements.

Ref: PL 87-370; U.S. Internal Revenue Code Section 403(b)  
California Insurance Code Section 770.3  
Government Code Section 1153

Adopted: June 24, 1969  
Revised: August 27, 1979  
Reviewed: March 4, 1986  
Reviewed: July 1, 2000