



Twin Ridges Home Study Charter School
Providing Personalized Learning for K-8 Students Since 1978

Resolution # 2021-01-130

Authorization for CalSTRS Pre-Tax Deductions for Voluntary Receivable

WHEREAS, Internal Revenue Code (IRC) section 414(h)(2) permits employer “pickup” of the employee portion of contributions to a retirement plan, thereby resulting in tax deferral of employee contributions; and

WHEREAS, under the California State Teachers’ Retirement System (CalSTRS) plan conditions, members may be allowed to redeposit contributions previously withdrawn plus interest and/or purchase permissive service credit;

NOW THEREFORE, BE IT RESOLVED;

That in order to permit tax deferral for these additional amounts, an employee shall enter into a binding irrevocable payroll deduction authorization and such employee shall not have the option of choosing to receive the amounts directly instead of having them paid by the employer to CalSTRS;

BE IT FURTHER RESOLVED;

That additional amounts herein specified, through payroll deductions from salary, are designated as being picked up by the employer and paid by the employer in accordance with CalSTRS retirement plan requirements.

NOW, THEREFORE, BE IT ALSO RESOLVED that this resolution is effective immediately and supersedes all previous authorizations and will be in effect until further notice.

PASSED AND ADOPTED on _____, at the regular meeting of the Charter Council by the following vote:

Ayes: _____ Noes: _____ Absences: _____ Abstentions: _____

I certify that the foregoing Resolution was duly introduced, passed and adopted as stated.

Charter Council Chair

ATTESTED:

I hereby certify this to a full and correct copy of a Resolution duly adopted by the Charter Council of the Twin Ridges Home Study Charter School.

Secretary to the Council

Date