



Book BYLAWS AND POLICIES

Section 6000 FINANCE

Title THE MANDATORY RETIREMENT FUND CONTRIBUTION BY LICENSED ADMINISTRATORS AND ALL NON-CERTIFICATED EMPLOYEES

Code 6520.03

Status Active

Adopted September 15, 2020

WHEREAS, the General Assembly of the State of Indiana passed Section 29 of Public Law No. 35-1985, be it resolved:

- A. That, Edison School of the Arts shall pick up the mandatory contribution by all licensed administrators and all non-certificated employees of the Edison School of the Arts who are members of the Indiana State Teachers' Retirement Fund or the Public Employees' Retirement Fund (whichever is applicable); and, that no contributions of implementation under this Act be committed or enacted for pay received prior to this date.
- B. That, said contributions, even though designed as contributions for State law purposes for employees mentioned above, are being paid by the employer in lieu of contributions by such employees.
- C. That, said contributions will not be included in the gross income of these employees for taxing authority reporting purposes, that is, for tax withholding, FICA or any other computation based on gross income, until distributed either through a retirement annuity or a lump sum payment.
- D. That, said employees shall not be entitled to the option of choosing to receive the contributed amounts directly instead of having them paid by the employer to the Indiana State Teachers' Retirement Fund or the Public Employees' Retirement Fund (whichever is applicable).