

**Northern New Mexico College  
ADMINISTRATIVE POLICY**

<b>Subject:</b>	Payroll Deduction Resolution
<b>File Reference:</b>	1.14
<b>Date Approved By Board of Regents:</b>	
<b>Replaces Policy Approved On:</b>	

**Purpose:**

**Policy:** PAYROLL DEDUCTION RESOLUTION

WHEREAS: Internal Revenue Code Section 414(h)(2) and the Educational Retirement Act (ERA) permit public employers to deduct contributions on a pre-tax basis from employee payrolls to provide for the purposes of purchasing allowed service or withdrawn service credit, thereby resulting in a tax deferral of employee contributions, and

WHEREAS: The Educational Retirement Act allows employees to purchase allowed service credit and restore withdrawn service credit, the Governing Board of Northern New Mexico Community College resolves to participate in the payroll deduction program set forth by the Internal Revenue Code and the Educational Retirement Board,

NOW, THEREFORE, be it resolved that the employees of Northern New Mexico Community college by this authorization and from this date forward do declare to be participants in the payroll deduction program of the Educational Retirement Act. In so doing, this governing body will accept the Irrevocable Payroll Deduction Agreement to withhold the stated amounts of the agreement and to remit the withholding to the Educational Retirement Board.

Approved at its meeting on this 20th day of October, 1999.

Signed by Nick J. Vigil  
Title: Chairman, Board of Regents

Attested by Nelson D. Cournoyer  
Title: Secretary, Board of Regents

**Procedures:**

**Cross Reference:**