

74-49,305. Member contributions. (a) An active member shall contribute 6% of compensation to such member's annuity savings account. Such contributions shall be picked up by the employer via a salary reduction as provided in section 414(h)(2) of the federal internal revenue code. An employer may not pick up these contributions without a corresponding salary reduction as provided in section 414(h)(2) of the federal internal revenue code.

(b) A member may not make voluntary contributions to the plan.

History: L. 2012, ch. 171, § 5; July 1.