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GOVERNMENT CODE - GOV

TITLE 2. GOVERNMENT OF THE STATE OF CALIFORNIA [8000 - 22980] (Title 2 enacted by Stats. 1943, Ch. 134.)

DIVISION 5. PERSONNEL [18000 - 22980] (Division 5 added by Stats. 1945, Ch. 123.)

PART 2.6. PERSONNEL ADMINISTRATION [19815 - 19999.7] (Part 2.6 added by Stats. 1981, Ch. 230, Sec. 55.)

CHAPTER 9. Tax-Deferred Savings Plans [19999.5- 19999.5.] (Chapter 9 added by Stats. 1985, Ch. 194, Sec. 1.)

19999.5. In order to encourage savings and increase the savings options available to officers and employees, the department may establish and administer tax-advantaged retirement savings plans in accordance with Section 401(a) of the Internal Revenue Code, including cash or deferral arrangements under Section 401(k) of the Internal Revenue Code. The department may develop specifications and contract for the administration of the plans to the extent necessary to carry out this section. These plans shall be provided in addition to the retirement savings plans currently authorized, shall offer the maximum flexibility available under current federal law, and may provide for employer as well as employee contributions.

(Amended by Stats. 2018, Ch. 903, Sec. 7. (SB 1504) Effective January 1, 2019.)