

Employer code: 0041

**EMPLOYER PICKUP RESOLUTION
PRE-TAX PAYROLL DEDUCTION PLAN
FOR SERVICE CREDIT PURCHASES
(CONTRIBUTION CODE 14)**

RESOLUTION NO. 2008-084

September 12, 2008

WHEREAS, the Board of Administration of the California Public Employees' Retirement System (CalPERS) at the April 1996 meeting approved a pre-tax payroll deduction plan for service credit purchases under Internal Revenue Code (IRC) section 414(h)(2); and

WHEREAS, the Golden Gate Bridge, Highway and Transportation District has the authority to implement the provisions of IRC section 414(h)(2) and has determined that even though implementation is not required by law, the tax benefit offered by this section should be provided to those employees who are members of CalPERS; and

WHEREAS, the Golden Gate Bridge, Highway and Transportation District elects to participate in the pre-tax payroll deduction plan for all employees in the following CalPERS coverage group(s):

Membership Coverage Group:

All Miscellaneous Coverage Groups

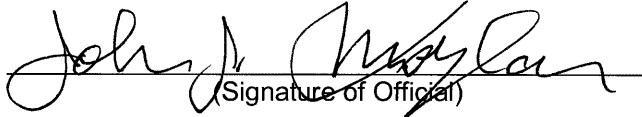
NOW, THEREFORE, BE IT RESOLVED:


1. That the Golden Gate Bridge, Highway and Transportation District will implement the provisions of IRC section 414(h)(2) by making employee contributions for service credit purchases pursuant to the California State Government Code on behalf of its employees who are members of CalPERS and who have made a binding irrevocable election to participate in the pre-tax payroll deduction plan. "Employee contributions" shall mean those contributions reported to CalPERS which are deducted from the salary of employees and are credited to individual employee accounts for service credit purchases, thereby resulting in tax deferral of employee contributions.
2. That the contributions made by the Golden Gate Bridge, Highway and Transportation District to CalPERS, although designated as employee contributions, are being paid by the Golden Gate Bridge, Highway and Transportation District (Employer) in lieu of contributions by the employees who are members of CalPERS.
3. That the employees shall not have the option of choosing to receive the contributed amounts directly instead of having them paid by Golden Gate Bridge, Highway and Transportation District to CalPERS.
4. That the Golden Gate Bridge, Highway and Transportation District shall pay to CalPERS the contributions designated as employee contributions from the same source of funds as used in paying salary, thereby resulting in tax deferral of employee contributions.

5. That the effective date for commencement of the pre-tax payroll deduction plan cannot be any earlier than July 1, 1996, or the date the completed resolution is received and approved in CalPERS, whichever is later.
6. That the governing body of the Golden Gate Bridge, Highway and Transportation District shall participate in and adhere to requirements and restrictions of the pre-tax payroll deduction plan by reporting pre-tax payroll deductions when authorized by CalPERS for those employees of the above stated Coverage Group(s) who have elected to participate in this plan.

PASSED AND ADOPTED by the governing body of the Golden Gate Bridge, Highway and Transportation District this 12th day of September, 2008.

AYES (15): Directors Brown, Cochran, Eddie, Grosboll, Hernández, Kerns, McGoldrick, Newhouse Segal, Pahre, Reilly, Sanders, Sobel and Stroeh; Second Vice President Ammiano; President Moylan
NOES (0): None
ABSENT (4): Directors Dufty, McGlashan and Sandoval; First Vice President Boro

BY 
(Signature of Official)
John J. Moylan, President, Board of Directors
(Title of Official)

ATTEST: 
Janet S. Tarantino
Secretary of the District

RETURN ADDRESS:

Golden Gate Bridge, Highway and Transportation District
P.O. Box 9000, Presidio Station
San Francisco, CA 94129-0601

FOR CalPERS USE ONLY	
Pre-tax Payroll Deduction Plan Effective Date: _____	
Approved By: _____	Title: _____
MEMBER SERVICES DIVISION, Service Credit Section – Unit 830	