

12/18/00

OHIO TURNPIKE COMMISSION

**A Resolution Authorizing Ohio Turnpike Commission
Employees To Purchase Additional PERS Service Credit
Tax-Deferred By Payroll Deduction**

WHEREAS, under Ohio Revised Code Section 145, members of the Public Employees Retirement System of Ohio ("PERS") may be allowed to: (1) redeposit contributions previously withdrawn plus interest; and/or (2) purchase additional forms of permissive service credit; and

WHEREAS, Internal Revenue Code Section 414 (h) (2) permits employer "pick-up" of the employee contributions to a retirement plan, thereby resulting in tax deferral of such contributions.

NOW, THEREFORE, BE IT

RESOLVED, that effective **December 18, 2000**, employees of the Ohio Turnpike Commission ("Commission") may purchase additional PERS service credit, tax deferred, and the Commission shall withhold the required service credit deduction from the gross pay of each person who elects to do so and shall pick-up (withhold and remit) such deduction to PERS; and

FURTHER RESOLVED, that Commission employees electing this pick-up deduction shall not have the option of choosing to receive the payroll deduction directly instead of having this deduction picked up by the Commission; and

FURTHER RESOLVED, that Commission employees electing this pick-up deduction may not increase, decrease, or terminate the amount of the pick-up deduction; and

FURTHER RESOLVED, that the Executive Director and CFO/Comptroller are hereby authorized to implement the provisions of this Resolution.

(Resolution No. 32-2000 adopted December 18, 2000)

I, Gino Zomparelli, Assistant Secretary of the Ohio Turnpike Commission, do hereby certify that the above is a true copy of the aforesaid resolution which was duly adopted at a meeting of the Commission, duly called for and convened and held on December 18, 2000, at which a quorum was at all times present and voting.

WITNESS my hand and the seal of the Ohio Turnpike Commission on this 21st day of December, 2000.

Gino Zomparelli
Assistant Secretary-Treasurer