

18A.265 Deferred compensation program to be in addition to retirement or benefit programs -- Coordination of programs.

- (1) Such a deferred compensation program shall be in addition to any retirement or any other benefit program provided by law for employees of this state. Any income deferred under such a plan shall continue to be included as regular compensation for the purpose of computing the retirement and pension benefits earned by any employee. But, any sum so deducted shall not be included in the computation of any income taxes withheld on behalf of any such employee.
- (2) The board shall, jointly with the board of trustees of the Kentucky retirement systems, prepare and implement a program for advising employees on coordinating deferred compensation plans and retirement programs in order to achieve their retirement objectives.

Effective: July 15, 1982

History: Amended 1984 Ky. Acts ch. 234, sec. 2, effective July 13, 1984. -- Repealed and reenacted as KRS 18A.265, 1982 Ky. Acts ch. 448, sec. 53, effective July 15, 1982. -- Created 1974 Ky. Acts ch. 143, sec. 8.

Formerly codified as KRS 18.580.