

SAN DIEGO COUNTY EMPLOYEES RETIREMENT ASSOCIATION
MAXIMUM COMPENSATION – CODE SECTION 401(a)(17) POLICY

I. PURPOSE

To affirm that the San Diego County Employees Retirement Association (the "Association") will comply with the requirements of section 401(a)(17) of the Internal Revenue Code of 1986, as amended (the "Code") and to clarify the provisions of Sections 31671 and 7522.42 of the California Government Code.

II. POLICY

Notwithstanding any provision of the Association to the contrary, the Association shall comply with Code section 401(a)(17) and any applicable Treasury Regulations thereunder, including, but not limited to, the special rules applicable to pre-July 1, 1996, Members of the Association. For plan years prior to the 2002 plan year, the applicable Code section 401(a)(17) limit shall be \$200,000.

REVIEW

A. This policy shall be reviewed by the Board at least every three (3) years and may be amended at any time.

HISTORY

June 7, 2012	Adopted, effective immediately
June 4, 2015	Revised, effective immediately