



Ohio Revised Code

Section 148.061 Tax treatment of deferred compensation.

Effective: March 22, 2012

Legislation: House Bill 225 - 129th General Assembly

In addition to the program of deferred compensation that may be offered under this chapter, a board of township trustees may offer to all of the officers and employees of the township plans or programs for deferring compensation designed for favorable tax treatment of the compensation so deferred. A plan or program shall present a reasonable number of options to the township's officers and employees for the investment of the deferred funds that will assure the desired tax treatment of the funds.

Any income deferred under a plan or program shall continue to be included as regular compensation for the purpose of computing the contributions to and benefits from each officer's or employee's retirement system, but shall not be included in the computation of any federal and state income taxes withheld on behalf of the officer or employee.
