

Recommended language to be included in Section 12. Leave

Employee may annually elect to convert up to eighty (80) hours of accrued but unused vacation leave into a pre-tax employer contribution to TMFPD's eligible deferred compensation plan under Internal Revenue Code § 457(b), subject to all plan terms and applicable IRS contribution limits. To be eligible to make such an election, Employee must have accrued at least fifty percent (50%) of their maximum allowable vacation leave balance at the time of the election. The Employee shall not receive the value of these hours in cash or any other form of compensation. The election to convert vacation leave must be made in writing prior to the month in which the leave would otherwise be paid or made available and shall be irrevocable once made. All conversions and contributions shall be administered in accordance with terms of the County's vacation leave policy, TMFPD's § 457(b) deferred compensation plan, and applicable federal and state regulations.