

Williams, Darnell - Treasurer

From: * County Announcement *
Sent: Tuesday, November 1, 2022 9:00 AM
To: * County Announcement *
Subject: DEFERRED COMPENSATION PLAN 457(b) featuring Roth – IRS 2023 Annual Deferral Amounts

A MESSAGE FROM THE TREASURER-TAX COLLECTOR



The IRS has announced changes to the annual maximum deferral amounts for the 457(b) Deferred Compensation Plan for 2023.

New deferral amounts are as follows:

Regular Maximum (age 49 and younger) \$22,500.00	Minimum Bi-Weekly Amount (26 pay periods) \$865.39
Catch-Up (age 50+) \$30,000.00	Minimum Bi-Weekly Amount (26 pay periods) \$1,153.85
3-Years Special Catch-Up* \$45,000.00	Minimum Bi-Weekly Amount (26 pay periods) To Be Determined, individually calculated