

**NORTHERN VIRGINIA TRANSPORTATION AUTHORITY**

**RESOLUTION 16-05**

**COMMONWEALTH OF VIRGINIA 457 DEFERRED  
COMPENSATION PLAN**

**WHEREAS**, the governing body of the Northern Virginia Transportation Authority desires to adopt the Commonwealth of Virginia 457 Deferred Compensation Plan for their employees as defined in the adoption agreement of the Northern Virginia Transportation Authority; and

**WHEREAS**, the Commonwealth of Virginia 457 Deferred Compensation Plan, which includes both Roth and Traditional options, is authorized by the Code of Virginia, § 51.1-600 *et seq.* and Internal Revenue Code § 457(b), and political subdivisions are authorized to participate in such Plan by the Code of Virginia, § 51.1-603.1;

**NOW, THEREFORE, BE IT RESOLVED**, that the Northern Virginia Transportation Authority hereby approves the adoption of the Commonwealth of Virginia 457 Deferred Compensation Plan for the employees of the Northern Virginia Transportation Authority in accordance with the provisions of the Code of Virginia; and

**BE IT FURTHER RESOLVED**, that the staff is hereby directed to implement the Commonwealth of Virginia 457 Deferred Compensation Plan at the earliest possible date but no sooner than July 1, 2016.



\_\_\_\_\_  
Signature

Martin E. Nohe, Chairman  
Name

WITNESS:

Camela Speer  
Name

Camela Speer  
Signature

Date: 3/10/16