

Contact: Kristin Bauer

ADOPTION ASSISTANCE PILOT PROGRAM

Action Requested: Approve an Adoption Assistance Pilot Program and delegate authority to the Executive Director to approve program parameters for participating Regent institutions.

Executive Summary: The Board office proposes an Adoption Assistance Pilot Program (Pilot Program) to assist benefit eligible employees with qualified adoption-related expenses beginning July 1, 2022. The initial term of the Pilot Program shall be July 1, 2022 through June 30, 2025. This Pilot Program will be made available to each institution under the jurisdiction of the Board of Regents. Institutions may elect to participate in the Pilot Program at any time during the pilot period by notifying the Executive Director, or his designee, of intent to participate. Any plan established under this Pilot Program will be designed to meet the requirements of Section 137 of the Internal Revenue Code of 1986, as amended so that benefits provided under the plan will be excludable from gross income to the maximum extent allowable under Code Section 137. The purpose of the program will be to reimburse eligible employees for all or a portion of the cost of certain qualified adoption expenses incurred by a participating eligible employee for the adoption of an eligible child.

Upon Board approval of the Pilot Program, Regent institutions that elect to participate in the Pilot Program, will develop detailed procedures to be approved by the Executive Director. The detailed procedures shall include, but not be limited to, the following:

- Eligibility requirements
- Effective date
- Administration of the plan
- Request and reimbursement procedures
- Maximum lifetime benefit
- Tax treatment
- Eligible adoption-related expenses
- Ineligible expenses
- Per adoption benefit
- Impact on other benefits