



2024 Employee Annual Leave Conversion Payout Request Form

Agency/Authority Name: _____

Employees must return this election form to their human resources office by May 15, 2024 in order to participate in the Annual Leave Conversion Payout Program for fiscal year 2024. Eligible employees in the above agency/division may elect to cash out 40 hours of unused annual leave as authorized by their department.

1. Employee Name: _____

2. Division: _____

3. Employee ID: _____

4. Current Leave Balances (as provided by Human Resources)

_____ Annual Leave

_____ Sick Leave

Payouts made in 2024 will be included in the W-2 forms for Tax Year 2024. Payouts will not be subject to deductions for retirement or health care. Payouts will be subject to the following deductions/withholdings:

- Federal Tax Withholding: 22%
- FICA: 6.2%
- Medicare: 1.45%
- State Tax Withholding: As applicable for your income

Pursuant to State Personnel Board Rule 478-1-.16(6)(e), I certify that I have available leave balances of at least 160 hours of annual leave and 80 hours of sick leave and hereby elect to participate in the State Annual Leave Conversion Payout Program for fiscal year 2024. I make this election freely and voluntarily and waive any right to change the option selected once this signed form has been submitted.

Signature of Employee _____

Employee Name (Printed) _____

Date _____