

CHAPTER 339

TAXATION OF PLATTED LOTS

S. F. 151

AN ACT relating to assessment and taxation of platted lots.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred nine point forty-eight (409.48),
 2 Code 1962, is hereby repealed and the following enacted in lieu there-
 3 of:
 4 "When any plat is made, filed and recorded by the proprietor or
 5 owners under the provisions of this chapter, the individual lots con-
 6 tained therein shall not be assessed in excess of the total assessment
 7 of the land as acreage or unimproved property for a period of three
 8 (3) years after the recording of said plat, or until such time as the
 9 lots are actually improved with permanent construction upon and
 10 within the boundaries of the individual lot or lots whichever period is
 11 shorter. When an individual lot has been improved with permanent
 12 construction, it shall then be assessed for taxation as provided in
 13 chapters four hundred twenty-eight (428) and four hundred forty-
 14 one (441) of the Code.
 15 "The provisions of this section shall have no effect upon special
 16 assessment tax levies."

Approved May 20, 1965.

CHAPTER 340

PENSION BENEFITS OF FIREMEN AND POLICEMEN

H. F. 39

AN ACT relating to disabled and retired firemen and policemen.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred ten point six (410.6), Code 1962,
 2 is amended by adding thereto the following:
 3 "Upon the adoption of any increase in pension benefits effective sub-
 4 sequent to the date of a member's retirement, the amount payable to
 5 each member as his regular pension shall be increased by an amount
 6 equal to twenty-five percent of any increase in the pension benefits for
 7 the rank at which the member retired."
 1 SEC. 2. Section four hundred ten point six (410.6), Code 1962, is
 2 further amended by adding thereto the following:
 3 "Pensions payable under this chapter shall be adjusted as follows:
 4 1. As of the first of July each year, the monthly pension authorized
 5 in this chapter payable to each retired member and to each beneficiary,
 6 except children, of a deceased member shall be recomputed. The appli-
 7 cable formulas authorized in this chapter which were used to compute
 8 the retired member's or beneficiary's pension at the time of retirement
 9 or death shall be used in the recomputation except the earnable com-

10 pension payable on each July 1 to an active member having the same
 11 or equivalent rank or position as was held by such retired or deceased
 12 member at the time of retirement or death, shall be used in lieu of the
 13 final compensation which the retired or deceased member was receiv-
 14 ing at the time of retirement or death. At no time shall the monthly
 15 pension or payment to the beneficiary be less than the amount which
 16 was paid at the time of such member's retirement or death.

17 2. All monthly pensions adjusted as provided in this section shall be
 18 payable beginning on July 1 of the year which the adjustment is made
 19 and shall continue in effect until the next following July 1 at which
 20 time the monthly pension shall again be recomputed and all monthly
 21 pensions adjusted in accordance with the computations.

22 3. The adjustment of pensions required by this section shall recog-
 23 nize the retired or deceased member's position on the salary scale
 24 within his rank at the time of his retirement or death. In the event
 25 that the rank or position held by the retired or deceased member at
 26 the time of his retirement or death is subsequently abolished, adjust-
 27 ments in the pensions of the member or of the member's spouse or
 28 children shall be computed by the board of trustees as though such
 29 rank or position had not been abolished and salary increases had been
 30 granted to such rank or position on the same basis as that granted to
 31 other ranks and positions in the department.

32 At no time shall the monthly pension or payment to the member be
 33 less than one hundred fifty dollars (\$150.00)."

1 SEC. 3. Section four hundred ten point ten (410.10), subsection
 2 one (1), Code 1962, is amended as follows:

3 1. By striking from line three (3), the word "one-fourth" and in-
 4 serting in lieu thereof the word "one-half".

5 2. By striking from lines four (4) and five (5) the words "final
 6 active duty compensation" and inserting in lieu thereof the words
 7 "total adjusted pension as provided for in section four hundred ten
 8 point six (410.6), of the Code".

Approved May 3, 1965.

CHAPTER 341

RETIREMENT SYSTEMS FOR POLICEMEN AND FIREMEN

H. F. 7

AN ACT relating to retirement systems for policemen and firemen.

Be It Enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section four hundred eleven point one (411.1), Code
 2 1962, is hereby amended by adding the following new subsection:

3 " 'Pension compensation' shall mean the member's average final
 4 compensation adjusted in the ratio of the earnable compensation pay-
 5 able on each July 1 to an active member having the same or equivalent
 6 rank or position as was held by the retired or deceased member at the