

15 c. A monthly life annuity, commencing on the first day of the month
 16 following the member's date of death and continuing for the beneficiary's
 17 lifetime thereafter, with provision that in event of the beneficiary's death
 18 before receiving one hundred twenty monthly payments, the monthly pay-
 19 ment shall be continued until a total of one hundred twenty monthly
 20 annuity payments have been made to the person or persons designated by
 21 the beneficiary or to his estate if no person was designated or no designated
 22 person survives until a total of one hundred twenty monthly annuity pay-
 23 ments have been made. The monthly annuity payable under this para-
 24 graph shall be the actuarial equivalent of the lump sum amount otherwise
 25 payable in accordance with paragraph *a* of this subsection.

26 The member may, by election in writing to the commission prior to his
 27 death, specify which of the three forms of payment authorized under this
 28 subsection is to be made to his designated beneficiary upon his death prior
 29 to retirement. Such election shall become irrevocable upon death of the
 30 member. If the member does not make such election, his beneficiary may
 31 elect any one of the three payment forms authorized under this subsection.
 32 If the beneficiary does not make such election within one hundred eighty
 33 days of the member's date of death, the payment form prescribed in para-
 34 graph *a* shall apply.

35 If either of the payment forms prescribed in paragraphs *b* and *c* is
 36 elected by the member or his beneficiary and the monthly annuity pay-
 37 ment thereunder would be less than ten dollars, the commission may re-
 38 quire application of the payment form prescribed in paragraph *a* in lieu
 39 of either of the elected payment forms."

Approved April 10, 1969.

CHAPTER 109

EMPLOYMENT SECURITY COMMISSION

H. F. 108

AN ACT relating to the Iowa employment security commission.

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

1 SECTION 1. Section ninety-seven B point sixty-seven (97B.67), Code
 2 1966, is repealed.

Approved February 21, 1969.