

1 SEC. 2. No moneys appropriated by this Act shall be used for capi-
 2 tal improvements. Any balance remaining in the funds for which
 3 appropriations are made by this Act at the end of the first fiscal year
 4 of the biennium shall carry forward to the second fiscal year of the
 5 biennium.

1 SEC. 3. All federal grants to and the federal receipts of the agen-
 2 cies receiving funds under this Act are appropriated for the purpose
 3 set forth in the federal grants or receipts.

Approved May 15, 1973.

CHAPTER 51

I.P.E.R.S. ADVISORY BOARD

H. F. 572

AN ACT to make appropriations to members of the advisory investment board of the Iowa public employees' retirement system.

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

1 SECTION 1. There is appropriated from the general fund of the
 2 state to the following named persons the amounts set opposite their
 3 respective names in full settlement of all per diem claims they may
 4 have against the state for services rendered as members of the advi-
 5 sory investment board of the Iowa public employees' retirement system
 6 appointed in accordance with section ninety-seven B point eight
 7 (97B.8) of the Code:

8 James W. Griffin, Sr.	\$200
9 Leonard C. Andersen	\$240

1 SEC. 2. The state comptroller is authorized to issue his warrants
 2 to the persons named in this Act in the amounts stated, and the trea-
 3 surer of state is directed to pay the same from the general fund of the
 4 state of Iowa.

1 SEC. 3. The acceptance of said sums by the persons named in this
 2 Act shall be in full settlement of all claims against the state of Iowa
 3 growing out of the claims described.

1 SEC. 4. Section ninety-seven B point eight (97B.8), Code 1973, is
 2 amended to read as follows:

3 **97B.8 Advisory investment board.** A board shall be established
 4 to be known as the "Advisory Investment Board of the Iowa Public
 5 Employees' Retirement System", hereinafter called the "board", whose
 6 duties shall be to advise and confer with the commission in matters
 7 relating to the investment of the trust funds of the Iowa public em-
 8 ployees' retirement system. The powers of the board shall be purely
 9 advisory and the commission shall not be bound in the making of any
 10 investment by the recommendations of the board. The board shall con-

11 sist of five* members. Three* of the members shall be appointed by the
 12 governor, one of whom shall be an executive of a domestic life insur-
 13 ance company, one an executive of a state or national bank operating
 14 within the state of Iowa, and the third shall be an executive of a major
 15 industrial corporation located within the state of Iowa.* The president
 16 of the senate shall appoint one member from the membership of the
 17 senate and the speaker of the house of representatives shall appoint
 18 one member from the membership of the house. The two members
 19 appointed by the president of the senate and the speaker of the house
 20 of representatives* shall be ex officio members of the board. Members
 21 appointed by the governor* shall be paid their actual expenses incurred
 22 in performance of their duties and shall receive in addition thereto the
 23 sum of twenty-five* dollars for each day of service not exceeding forty
 24 days per year. ~~Ex officio~~ Legislative members shall receive the sum of
 25 forty dollars for each day of service and their actual** expenses in-
 26 curred in the performance of their duties.* The per diem and expenses
 27 of the legislative members shall be paid from funds appropriated
 28 under section two point twelve (2.12) of the Code. The appointive
 29 terms of the members appointed by the governor shall be for a period
 30 of six years dating from July 1 of the year in which they are appointed,
 31 but the governor shall designate, in the case of the original appointees,
 32 one who shall serve for a period of two years, a second who shall serve
 33 for a period of four years, and a third who shall serve for a period of
 34 six years.* In the event of vacancy, through resignation or any other
 35 cause, in the membership of the board, the governor shall have the
 36 power of appointment. Appointees to this board shall be subject to
 37 confirmation by a two-thirds vote of the senate, but in the event of
 38 interim appointments, such confirmation shall be necessary at the next
 39 session of the senate.

Approved May 25, 1973.

*See earlier amendments by ch. 149 herein.

**According to enrolled Act.

CHAPTER 52

I.P.E.R.S. APPROPRIATION

H. F. 403

AN ACT to appropriate from the Iowa Public Employees' Retirement System fund to the employment security commission for costs of the administration of the Iowa Public Employees' Retirement System.

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

1 SECTION 1. There is appropriated from the Iowa public employees'
 2 retirement system fund for each fiscal year of the biennium beginning
 3 July 1, 1973 and ending June 30, 1975 for the employment security
 4 commission, the following amounts, or so much thereof as may be
 5 necessary, to be used for the following purposes: