



THOMAS J. VILSACK  
GOVERNOR

OFFICE OF THE GOVERNOR

SALLY J. PEDERSON  
LT. GOVERNOR

May 1, 2003

The Honorable Chester Culver  
Secretary of State  
State Capitol Building  
LOCAL


Dear Mr. Secretary:

I hereby transmit:

**Senate File 102**, an Act relating to the Chief Executive Officer of the Iowa Public Employees' Retirement System and providing an effective and retroactive applicability date.

The above Senate File is hereby approved this date.

Sincerely,

  
Thomas J. Vilsack  
Governor

TJV:jmc

cc: Secretary of the Senate  
Chief Clerk of the House





SENATE FILE 102

AN ACT

RELATING TO THE CHIEF EXECUTIVE OFFICER OF THE IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND PROVIDING AN EFFECTIVE AND RETROACTIVE APPLICABILITY DATE.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. Section 97B.3, subsection 1, Code 2003, is amended to read as follows:

1. The administrator of the division is the chief executive officer. The chief executive officer shall be appointed by the governor subject to confirmation by the senate and shall serve a four-year term of office beginning and ending as provided in section 69.19. A vacancy shall be filled for the unexpired portion of the term in the same manner as a full-term appointment is made. The governor may remove the chief executive officer for malfeasance in office, or for any cause that renders the chief executive officer ineligible, incapable, or unfit to discharge the duties of the office. The investment board, under the pay plan applicable to employees of the division, shall set the salary of the chief executive officer.

Sec. 2. Section 97B.3, Code 2003, is amended by adding the following new subsection:

NEW SUBSECTION. 3. By January 31 of the year in which the term of office of the chief executive officer will end, the investment board and the benefits advisory committee shall submit a written report to the governor and the secretary of the senate concerning the board's and committee's evaluation of the performance of the chief executive officer, together with a recommendation concerning the reappointment of the chief executive officer.

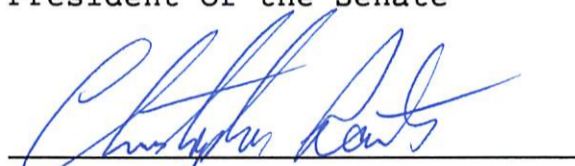
Sec. 3. IPERS CHIEF EXECUTIVE OFFICER -- TERM OF OFFICE. Notwithstanding any provision of section 97B.3 to the contrary, the term of office for the chief executive officer of the Iowa public employees' retirement system appointed prior to the effective date of this Act shall end April 30, 2008.

Sec. 4. EFFECTIVE DATE -- RETROACTIVE APPLICABILITY. This Act, being deemed of immediate importance, takes effect upon enactment and is retroactively applicable to July 1, 2002, and is applicable on and after that date.



MARY E. KRAMER

President of the Senate



CHRISTOPHER C. RANTS

Speaker of the House

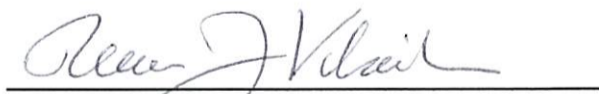
I hereby certify that this bill originated in the Senate and is known as Senate File 102, Eightieth General Assembly.



MICHAEL E. MARSHALL

Secretary of the Senate

Approved May 1, 2003



THOMAS J. VILSACK

Governor