SENATE FILE 403 BY KETTERING

A BILL FOR

An Act relating to the statewide fire and police retirement
 system by providing for the transition of the system and its
 members into the Iowa public employees' retirement system.
 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. <u>NEW SECTION</u>. 97B.5 Transition of statewide fire
 and police retirement system members — chief executive officer
 duties.

4 1. The chief executive officer for the system is responsible 5 for effecting the transition, by July 1, 2015, of members of 6 the statewide fire and police retirement system, created in 7 chapter 411, into the Iowa public employees' retirement system 8 as protection occupation members under section 97B.49B. The 9 chief executive officer shall develop a transition plan and 10 other appropriate transition documents deemed necessary to ll accomplish the transition in accordance with the requirements 12 of this chapter and section 411.37A. The chief executive 13 officer shall present the transition plan and related 14 transition documents to the benefits advisory committee. The 15 chief executive officer may consider any recommendations 16 offered by the committee, and must then adopt a transition plan 17 and other appropriate transition documents deemed necessary 18 to accomplish the transition. The statewide fire and police 19 retirement system and its board shall comply with the orders 20 of the chief executive officer issued pursuant to the adopted 21 transition plan or related transition documents.

22 2. The chief executive officer shall include in the 23 transition plan, or related transition documents, provisions to 24 facilitate continuity of coverage for members of the statewide 25 fire and police retirement systems.

3. Upon the written approval of the chief executive officer of the Iowa public employees' retirement system to the statewide fire and police retirement system, a vested member of the statewide fire and police retirement system under chapter all on June 30, 2015, who meets all requirements adopted in the transition plan or related transition documents shall become a member of the retirement system under this chapter on July 1, 2015.

34 Sec. 2. Section 411.2, subsection 1, Code 2011, is amended 35 to read as follows:

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1. Except as provided in subsections 2 through 5 6,
 2 each city in which the fire fighters or police officers are
 3 appointed under the civil service law of this state, shall
 4 participate in the retirement system established by this
 5 chapter for the purpose of providing retirement allowances only
 6 for fire fighters or police officers, or both, of the cities
 7 who are so appointed after the date the city comes under the
 8 retirement system, or benefits to their dependents.

9 Sec. 3. Section 411.2, Code 2011, is amended by adding the 10 following new subsection:

NEW SUBSECTION. 6. A police officer or fire fighter hired on or after July 1, 2011, by a city with a population of more than eight thousand prior to the results of the federal census conducted in 1990, shall not be eligible to participate in the retirement system under this chapter and shall instead be enrolled in the Iowa public employees' retirement system retained in chapter 97B, as protection occupation members under section 97B.49B.

Sec. 4. <u>NEW SECTION</u>. 411.37A Transition to Iowa public
 employees' retirement system — board duties.

21 1. The board of trustees for the system is responsible for 22 collaborating with the chief executive officer of the Iowa 23 public employees' retirement system to develop and effectuate 24 a plan to transition all statewide fire and police retirement 25 system members and to transfer all assets of that system into 26 the Iowa public employees' retirement system by July 1, 2015. 27 The board shall assist the chief executive officer of 2. 28 the Iowa public employees' retirement system in developing a 29 transition plan and related transition documents, including 30 provisions necessary to facilitate continuity of coverage for 31 system members, and relating to the transfer of assets from the 32 system to the Iowa public employees' retirement system created 33 in chapter 97B.

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EXPLANATION

35 This bill relates to the statewide fire and police

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LSB 2219XS (3) 84 aw/sc 1 retirement system by providing for the transition of the system
2 and its members into the Iowa public employees' retirement
3 system (IPERS).

4 The bill provides that all newly hired police officers and 5 fire fighters of a city with a population of more than 8,000 6 shall not be eligible for membership in the statewide fire and 7 police retirement system, but instead shall be required to 8 become a member of the Iowa public employees' retirement system 9 as protection occupation members.

10 The bill further provides that the board of trustees of the 11 statewide fire and police retirement system must work with 12 the chief executive officer of the Iowa public employees' 13 retirement system to develop a plan for the transition of all 14 statewide fire and police retirement system members and assets 15 into the Iowa public employees' retirement system.

16 The bill provides that the chief executive officer of IPERS 17 must develop a transition plan and related transition documents 18 to be presented to the Iowa public employees' retirement system 19 benefits advisory committee for its review and comments in 20 2013. The bill provides that the chief executive officer may 21 consider any recommendations from the committee, and must then 22 adopt a transition plan and related transition documents.

The bill provides that the members and assets of the the statewide fire and police retirement system on June 30, 2015, become members or assets, respectively, of the Iowa public employees' retirement system as of July 1, 2015.

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