

February 27, 1953.
Social Security.

House File 392

By KOSEK, PARKER, SHAFF, NELSON of Wood-
bury, MILLER, HENDRIX, NOVAK and JUDD.

Passed House, Date.....
Vote: Ayes..... Nays.....
Passed Senate, Date.....
Vote: Ayes..... Nays.....
Approved

A BILL FOR

An Act to amend section two hundred ninety-four point eight (294.8), Code 1950, to permit any independent school district which has established a pension and annuity retirement system under said section and which terminates said system after January 1, 1953, to establish a pension and annuity retirement system for the public school teachers of such district without ratification by a vote of the people.

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

1 Section 1. Section two hundred ninety-four point eight
2 (294.8), Code 1950, is hereby amended by adding after the
3 period in line nine (9) at the end of said section the
4 following: "Any independent school district with a pension
5 and annuity retirement system established under this section
6 which is terminated after January 1, 1953, may, after said
7 termination, establish a pension and annuity retirement
8 system for the public school teachers of such district,
9 without ratification by a vote of the people."

This is an identical and companion bill to S. F. 341.

EXPLANATION OF H. F. 392

The purpose of this bill is to permit certain cities which have existing local pension plans in their school districts which enactment of House Files 138 and 139 will require to be terminated to permit their teachers to participate in Federal Social Security pension benefits, to establish a new pension plan supplemented to Federal Social Security without resubmitting it to a vote of the people. It merely permits these independent school districts, if they wish, to re-establish an existing teachers pension plan, after termination of the existing plan because of Federal Social Security requirements and repeal of the Iowa Old Age and Survivors Insurance system.

