

March 13, 1969
Passed on File
State Government 3-17

SENATE FILE 470

By CONKLIN

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

A BILL FOR

- 1 An Act relating to the Iowa public employees' retirement
- 2 system.
- 3 *Be It Enacted by the General Assembly of the State of Iowa:*
- 4 Section 1. Section ninety-seven B point fifty-one (97B.51),
- 5 subsection two (2), Code 1966, is hereby amended by striking
- 6 from line four (4) the word "retirement" and inserting in lieu
- 7 thereof the words "age sixty-five".

EXPLANATION OF SENATE FILE 470

Under present law a public employee may elect to receive a decreased retirement during his lifetime but in so doing waives his death benefit unless he dies prior to retirement. Since some public employees continue working after age 65, they are in effect penalized by the wording of this section. This bill will allow the spouse of a person who dies after reaching the age of 65 and who continues to work, to receive a life-time annuity pursuant to the desires of the member of the retirement system.

Date prepared March 26, 1969

Requested by Senator Hugh H. Clarke.

Prepared in regard to Senate File 470, a bill for an act relating to the Iowa public employees' retirement system.

Following is the fiscal effect in dollars of the legislative proposal as required by Rule 47: No additional cost to the State of Iowa.*

* Mr. Longnecker—Iowa Employment Security Commission

Filed
March 26, 1969

GERRY D. RANKIN
Legislative Fiscal Director