

Sen Judiciary 5/12/87

Senate File 284

Judiciary and Law Enforcement: McKinney, Chair; Chapman, Lageschulte, Peterson
of Carroll and Siegrist.

FILED FEB 26 1987

SENATE FILE 284
BY COMMITTEE ON JUDICIARY
(formerly SSB 26)
(Approved by 495)

Passed Senate, Date 3-9-87 (y 604) Passed House, Date _____
Vote: Ayes 47 Nays 0 Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to transfers to minors.

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

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SF 284

1 Section 1. Section 565B.1, subsection 2, Code 1987, is
2 amended to read as follows:

3 2. "Benefit plan" means an employer's plan for the benefit
4 of an employee or partner or an individual retirement account.

5 Sec. 2. Section 565B.7, Code 1987, is amended by adding
6 the following new subsection:

7 NEW SUBSECTION. 5. This section does not apply to any
8 amounts due a minor for services rendered by the minor.

9 EXPLANATION

10 This bill includes individual retirement accounts within
11 the definition of "benefit plan" for purposes of chapter 565B
12 (Uniform Transfers to Minors Act).

13 The bill also excludes compensation due to a minor from
14 coverage under chapter 565B.

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SSB #26
Judiciary

Nov
SF284

SENATE FILE _____
BY (PROPOSED COMMITTEE ON
JUDICIARY BILL)

Passed Senate, Date _____ Passed House, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
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SUB COMMITTEE ASSIGNMENTS
CHAIR: *Vern*
COMMITTEE: *Judiciary*

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