

CHAPTER 102**IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM****S.F. 437**

AN ACT relating to the entitlement to benefits and dividends under the Iowa public employees' retirement system, and providing effective and retroactive applicability date provisions.

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

Section 1. Section 97B.41, subsection 8, paragraph b, subparagraph (1), Code 1995, is amended to read as follows:

(1) Elective officials in positions for which the compensation is on a fee basis, elective officials of school districts, elective officials of townships, and elective officials of other political subdivisions who are in part-time positions, unless the elective official makes an application to the department to be covered under this chapter. An elective official who made an application to the department to be covered under this chapter may terminate membership under this chapter by informing the department in writing of the expiration of the member's termination from covered employment term of office. A county attorney is an employee for purposes of this chapter whether that county attorney is employed on a full-time or part-time basis.

Sec. 2. Section 97B.41, subsection 8, paragraph b, subparagraph (4), unnumbered paragraph 1, Code 1995, is amended to read as follows:

Members of the general assembly of Iowa and temporary employees of the general assembly of Iowa, unless such members or employees make an application to the department to be covered under this chapter. A member of the general assembly who made an application to the department to be covered under this chapter may terminate membership under this chapter by informing the department in writing of the member's termination from covered employment intent to terminate membership.

Sec. 3. Section 97B.41, subsection 14, Code 1995, is amended to read as follows:

14. "Retired member" means a member who has applied for ~~and commenced receiving~~ the member's retirement allowance and has survived into at least the first day of the member's first month of entitlement.

Sec. 4. Section 97B.41, Code 1995, is amended by adding the following new subsection:

NEW SUBSECTION. 9A. "First month of entitlement" means the first month for which a member is qualified to receive retirement benefits under this chapter. Effective January 1, 1995, a member who meets all of the following requirements is qualified to receive retirement benefits under this chapter:

- a. Has attained the minimum age for retirement.
- b. If the member has not attained seventy years of age, has terminated all employment covered under the chapter or formerly covered under the chapter pursuant to section 97B.42.
- c. Has filed a completed application for benefits.
- d. Has survived into the month for which the member's first retirement allowance is payable by the system.

Sec. 5. Section 97B.49, subsection 5, paragraph b, unnumbered paragraph 5, Code 1995, is amended to read as follows:

By November 15, ~~1993~~ 1995, the department shall set aside from other moneys in the retirement fund ~~two three million eight hundred fifty~~ sixty thousand dollars. The moneys set aside shall be from the funds generated by the employer and employee contributions in effect under section 97B.11 that exceed the amount necessary to fund the system's existing liabilities, as determined in the annual actuarial valuation of the system as of June 30,

~~1993~~ 1995. If the annual actuarial valuation indicates that the amount of the employer and employee contributions in excess of the amount necessary to fund existing liabilities is less than ~~two~~ three million eight hundred fifty sixty thousand dollars, the department shall set aside all funds that are available. The funds set aside shall not be used in ~~determining the percentage multiplier pursuant to this section on July 1, 1994, or in~~ determining the covered wage limitation pursuant to section 97B.41, subsection 20, paragraph "b", subparagraph (11), on January 1, ~~1994~~ 1996. However, any funds set aside which are not specifically dedicated to a purpose by the ~~Seventy-fifth~~ Seventy-sixth General Assembly shall be used in determining the ~~percentage multiplier and the~~ covered wage limitation thereafter.

Sec. 6. Section 97B.49, subsection 13, paragraph c, Code 1995, is amended to read as follows:

c. Notwithstanding the determination of the amount of a retirement dividend under paragraph "a", "b", ~~or "d", or "f",~~ a retirement dividend shall not be less than twenty-five dollars.

Sec. 7. Section 97B.49, subsection 13, Code 1995, is amended by adding the following new paragraph:

NEW PARAGRAPH. f. A member who retired from the system between July 1, 1986, and June 30, 1990, or a contingent annuitant or beneficiary of such a member, shall receive with the November 1996 and the November 1997 monthly benefit payments a retirement dividend in an amount determined by the general assembly. The retirement dividend does not affect the amount of a monthly benefit payment.

Sec. 8. Section 97B.51, subsection 2, Code 1995, is amended to read as follows:

2. The election by a member ~~or the contingent annuitant~~ of the option stated under subsection 1 of this section shall be null and void if the member dies prior to the ~~department issuing payment of the member's first retirement allowance~~ member's first month of entitlement.

Sec. 9. Section 97B.52, subsections 1 and 2, Code 1995, are amended to read as follows:

1. If a member dies prior to the ~~date the member's first retirement allowance is issued by the system~~ first month of entitlement, the accumulated contributions of the member at the date of death plus the product of an amount equal to the highest year of covered wages of the deceased member and the number of years of membership service divided by thirty shall be paid to the member's beneficiary in a lump sum payment. However, a lump sum payment made to a beneficiary under this subsection due to the death of a member shall not be less than the amount that would have been payable on the death of the member on June 30, 1984, under this subsection as it appeared in the 1983 Code.

Effective July 1, 1978, a method of payment under this subsection filed with the department by a member does not apply.

2. If a member dies on or after the date the member's first retirement allowance is issued by the retirement system first day of the member's first month of entitlement, the excess, if any, of the accumulated contributions by the member as of said date, over the total monthly retirement allowances received by the member under the retirement system will be paid to the member's beneficiary unless the retirement allowance is then being paid in accordance with section 97B.48A or with section 97B.51, subsection 1, 4, 5, or 6 ~~of section 97B.51~~.

Sec. 10. Section 97B.52A, Code 1995, is amended to read as follows:

97B.52A ELIGIBILITY FOR BENEFITS – BONA FIDE RETIREMENT.

1. A Effective January 1, 1995, a member has a bona fide retirement when the member terminates all employment and remains out of employment for at least one hundred twenty consecutive days covered under the chapter or formerly covered under the chapter pursuant to section 97B.42, files an a completed application for benefits form with the department,

survives into the month for which benefits are first payable, and does not return to employment as defined in this chapter until the member has qualified for no fewer than four calendar ~~month's~~ months of retirement benefits.

2. A member may commence receiving retirement benefits under this chapter upon satisfying eligibility requirements ~~and remaining out of covered employment for one calendar month~~. However, a retired member who commences receiving a retirement allowance but returns to employment before ~~the expiration of the one hundred twenty consecutive day period~~ qualifying for no fewer than four calendar months of retirement benefits, does not have a bona fide retirement and any retirement allowance received by such a member must be returned to the system together with interest earned on the retirement allowance calculated at a rate determined by the department. Until the member has repaid the retirement allowance and interest, the department may withhold any future retirement allowance for which the member may qualify.

Sec. 11. EFFECTIVE AND RETROACTIVE APPLICABILITY DATES. This Act, being deemed of immediate importance, takes effect upon enactment and applies retroactively to January 1, 1995.

Approved April 26, 1995

CHAPTER 103

PRINTING OF ELECTION BALLOTS - ELIMINATION OF COMPETITIVE BIDDING S.F. 225

AN ACT eliminating requirements for competitive bids regarding the printing of election ballots.

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

Section 1. Section 47.5, subsection 1, paragraph b, Code 1995, is amended by striking the paragraph.

Sec. 2. Section 47.5, subsection 1, paragraph d, Code 1995, is amended to read as follows:

d. ~~No bids~~ Bids shall not be required for legal services or the printing of ballots.

Approved April 26, 1995

CHAPTER 104

REMOVAL OF VALUELESS MOBILE, MODULAR, AND MANUFACTURED HOMES S.F. 226

AN ACT relating to the disposition of valueless mobile homes, modular homes, and manufactured homes.

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

Section 1. NEW SECTION. 555C.1 DEFINITIONS.

As used in this chapter, unless the context otherwise requires: