

## **279.46 Retirement incentives tax.**

The board of directors of a school district may adopt a program for payment of a monetary bonus, continuation of health or medical insurance coverage, or other incentives for encouraging its employees to retire before the normal retirement date as defined in chapter 97B. The program is available only to employees who notify the board of directors prior to April 1 of the fiscal year that they intend to retire not later than the start of the next following school calendar. The age at which employees shall be designated eligible for the program shall be at the discretion of the board. An employee retiring under this section may apply for a retirement allowance under chapter 97B or chapter 294. The board may include in the district management levy an amount to pay the total estimated accumulated cost to the school district of the health or medical insurance coverage, bonus, or other incentives for employees within the age range of fifty-five to sixty-five years of age who retire under this section.

87 Acts, ch 224, § 51; 89 Acts, ch 135, § 75; 92 Acts, ch 1220, § 1; 98 Acts, ch 1216, § 27, 43; 2002 Acts, ch 1152, §6; 2003 Acts, ch 180, §33

1998 amendment applies retroactively to retirement incentive programs in existence after December 31, 1997; 98 Acts, ch 1216, § 43