

House Amendment 6033

Amendment Text

PAG LIN

1 1 Amend the amendment, [H-5515](#), to [Senate File 2245](#),
1 2 as amended, passed, and reprinted by the Senate, as
1 3 follows:
1 4 #1. Page 35, by inserting after line 40 the
1 5 following:
1 6 "Sec. ____ . COMPREHENSIVE EXAMINATION OF PLAN
1 7 DESIGN FOR THE IOWA PUBLIC EMPLOYEES' RETIREMENT
1 8 SYSTEM - REPORT. The Iowa public employees'
1 9 retirement system division, in consultation with the
1 10 public retirement systems committee established in
1 11 section 97D.4, shall conduct a comprehensive
1 12 examination of the plan design of the Iowa public
1 13 employees' retirement system, pursuant to the
1 14 principles established in chapter 97D, and make
1 15 recommendations for plan improvement.
1 16 In conducting the examination, the division shall
1 17 consider and develop recommendations concerning
1 18 establishment of the following:
1 19 1. Objective actuarial standards to determine the
1 20 funded status of the system, including recommended
1 21 minimum standards to determine whether the system is
1 22 fully funded, and to develop safeguards to ensure that
1 23 the system remains fully funded based on those
1 24 standards.
1 25 2. Equitable contribution rates for both employers
1 26 and employees, to include consideration of proposals
1 27 to provide for equal employer and employee
1 28 contribution rates and proposals to increase or
1 29 decrease contribution rates based on the funded status
1 30 of the system.
1 31 3. Establishing a schedule for implementing the
1 32 recommendations.
1 33 On or before September 1, 1997, the Iowa public
1 34 employees' retirement system division shall file a
1 35 report with the legislative service bureau, for
1 36 distribution to the public retirement systems
1 37 committee, which contains the results of the
1 38 comprehensive examination and any proposal, or
1 39 proposals, for improving plan design of the Iowa
1 40 public employees' retirement system. The report shall
1 41 also contain actuarial information concerning the
1 42 costs of the proposal or proposals."
1 43 #2. By renumbering as necessary.
1 44
1 45
1 46 _____
1 47 [SUKUP](#) of Franklin
1 48 [SF 2245.5](#)18 76
1 49 ec/jw