

House Amendment 8686

PAG LIN

1 1 Amend House File 2700 as follows:
1 2 #1. Page 21, by inserting after line 14 the
1 3 following:
1 4 <Sec. _____. Section 97A.10, Code 2007, is amended
1 5 to read as follows:
1 6 97A.10 PURCHASE OF ELIGIBLE SERVICE CREDIT.
1 7 1. For purposes of this section:
1 8 a. "Eligible qualified service" means ~~as follows:~~
1 9 ~~(1) Service with the department prior to July 1,~~
1 10 ~~1994, in a position as a gaming enforcement officer,~~
1 11 ~~fire prevention inspector peace officer, or as an~~
1 12 ~~employee of the division of capitol police except~~
1 13 ~~clerical workers.~~
1 14 (2) Service service as a member of a city fire
1 15 retirement system or police retirement system
1 16 operating under chapter 411 prior to January 1, 1992,
1 17 for which service was not eligible to be transferred
1 18 to this system pursuant to section 97A.17.
1 19 Eligible qualified service under this paragraph "a"
1 20 does not include service if the receipt of credit for
1 21 such service would result in the member receiving a
1 22 retirement benefit under more than one retirement plan
1 23 for the same period of service.
1 24 b. "Permissive service credit" means credit that
1 25 will be recognized by the retirement system for
1 26 purposes of calculating a member's benefit, for which
1 27 the member did not previously receive service credit
1 28 in the retirement system, and for which the member
1 29 voluntarily contributes to the retirement system the
1 30 amount required by the retirement system, not in
1 31 excess of the amount necessary to fund the benefit
1 32 attributable to such service.
1 33 2. An active member of the system may make
1 34 contributions to the system to purchase up to the
1 35 maximum amount of permissive service credit for
1 36 eligible qualified service as determined by the
1 37 system, pursuant to Internal Revenue Code section
1 38 415(n) and the requirements of this section. A member
1 39 seeking to purchase permissive service credit pursuant
1 40 to this section shall file a written application along
1 41 with appropriate documentation with the department by
1 42 July 1, ~~2007~~ 2009.
1 43 3. A member making contributions for a purchase of
1 44 permissive service credit for eligible qualified
1 45 service under this section shall make contributions in
1 46 an amount equal to the actuarial cost of the
1 47 permissive service credit purchase, less an amount
1 48 equal to the member's contributions under chapter 411
1 49 for the period of eligible qualified service together
1 50 with interest at a rate determined by the board of
2 1 trustees. For purposes of this subsection, the
2 2 actuarial cost of the permissive service credit
2 3 purchase is an amount determined by the system in
2 4 accordance with actuarial tables, as reported to the
2 5 system by the system's actuary, which reflects the
2 6 actuarial cost necessary to fund an increased
2 7 retirement allowance resulting from the purchase of
2 8 permissive service credit.>
2 9 #2. Page 40, by inserting after line 11 the
2 10 following:
2 11 <Sec. _____. PUBLIC SAFETY PEACE OFFICERS'
2 12 RETIREMENT, ACCIDENT, AND DISABILITY SYSTEM ==
2 13 ADDITIONAL APPROPRIATION FOR PURCHASE OF SERVICE. If
2 14 section 97A.10 is amended by the 2008 Session of the
2 15 Eighty-second General Assembly to provide for the
2 16 purchase of eligible service credit on and after July
2 17 1, 2008, there shall be appropriated from the general
2 18 fund of the state to the retirement fund described in
2 19 section 97A.8 an amount equal to that portion of the
2 20 actuarial cost of the permissive service credit
2 21 purchase for eligible service credit that is not
2 22 required to be contributed by a member making
2 23 contributions to the system for that purchase.>
2 24 #3. By renumbering as necessary.

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2 28 FREVERT of Palo Alto
2 29 HF 2700.215 82
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