

JUDICIAL RETIREMENT PROPOSALS

Proposals	Drafted (2005)	Description	Requestor	Comments (Nov. meetings)
<i>Current proposals</i>				
Vesting	HF 729	Allow judges to vest after 4 years in lieu of 6 years	House bill, Iowa Judges Association	
Retirement Eligibility	HF 729	Allow retirement after 20 consecutive years at age 50 in lieu of 25 consecutive years.	House bill, Iowa Judges Association	
Maximum benefit	HF 729	Provide judges 3.25% per year of service up to 20 years of service in lieu of 3%. Increases maximum percentage from 60% to 65%	House bill, Iowa Judges Association	
Contribution rate modification (current)	HF 729	Increase judge contribution from 4% to 5% of pay if state pays 23.7%. Judge contribution reduced by same percentage if state pays only a percentage of full amount.	House bill, Iowa Judges Association	
Contribution rate modification (future)	HF 729	Provide for 50-50 contribution between judges and state once fund reaches 90% fully funded.	House bill, Iowa Judges Association	
State appropriation		Use portion of tobacco settlement refinancing money to reduce unfunded liability.	Rep. Elgin	