

IPERS PROPOSALS

Proposals	Drafted (2005)	Description	Requestor	Comments (Nov. meetings)
Technical				
Final average salary determination		Eliminate future move to 12 quarters from 3 years to determine high three years	IPERS technical - 2006	
Report delivery date		Move the date for delivery of the annual report to the Governor from Dec 15 to Dec 31	IPERS technical - 2006	
Lump sum distribution of inactive accounts		Modify the maximum amount allowed to be distributed to match IRS requirements	IPERS technical - 2006	
Sheriff & Deputy Sheriff eligible service		Allow all protection occupation service to count as Sheriff service	IPERS technical - 2006	
Contribution rates				
Modified 60/40 contribution rate	HF 729	Increase current rates by up to 4 percentage points on a 60/40 basis	House, BAC, IPERS improvement	Iowa Association of School Boards(IASB) opposes 60/40 - supports 50/50
50/50 Contribution Rate	HF 72; S-3264		Rep. Chambers, Sen. Iverson, IASB	BAC, others in support of HF 729 oppose
Adjustable contribution rates	HSB 56	Modied 60/40 rate and allow IPERS to adjust rates on an actuarial basis	IPERS, BAC (future request)	
Special Service				
Protection occupation status for jailers	SF 213	Include jailers within IPERS protection occupation category	Sen. Beall, et al.	
Protection occupation status		Include professional EMS and non-included fire fighters into protection occupation class.	Iowa Association of Professional Firefighters	
Special service credit purchase	HF 517	Convert regular service to special service credit and pay actuarial cost	Rep. Donovan Olson	

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<i>General Service</i>				
Increase reemployment earnings limit	HF 191, HF 208	Increase limit on reemployment earnings from \$30,000 to \$45,000 for IPERS retirees	Rep. Chambers; Rep. Wendt	
Buy-back purchase of service credit		Allow credit for non-refunded IPERS contributions when buying back prior IPERS service	Jim West	
Covered wage reduction		Reduce benefits for retirees with wages in excess of \$55,000	Edward Moses	
Normal retirement change		Reinstate the rule of 92 in lieu of the current rule of 88.	Edward Moses	
City manager service purchase		Allow city manager who opted out of IPERS to purchase that service and have retirement benefit recalculated using current IPERS formula and not formula in place at time of retirement	Richard Wilkey	
<i>Miscellaneous</i>				
Board of Trustees		Establish independent Board of Trustees to govern IPERS	BAC	
Defined Contribution option (teachers & nurses)	HF 94, H-1262, S-3151	Allow DC option for school and public hospital employees	Rep. Kurtenbach, et al; Sen. Iverson	IPERS Improvement opposes
Defined Contribution option		Allow DC option for all IPERS employees	TIAA-CREF, Rep. Elgin (2006 request)	