



CHESTER J. CULVER  
GOVERNOR

**OFFICE OF THE GOVERNOR**

PATTY JUDGE  
LT. GOVERNOR

April 15, 2009

The Honorable Michael Mauro  
Secretary of State  
State Capitol Building  
L O C A L

Dear Mr. Secretary:

I hereby transmit:

**Senate File 225**, an Act allowing the purchase of service credit under the statewide fire and police retirement system for prior service under the retirement system.

The above Senate File is hereby approved this date.

Sincerely,

A handwritten signature in black ink, appearing to read "Chester J. Culver".

Chester J. Culver  
Governor

CJC:bdj

cc: Secretary of the Senate  
Chief Clerk of the House





SENATE FILE 225

AN ACT

ALLOWING THE PURCHASE OF SERVICE CREDIT UNDER THE STATEWIDE  
FIRE AND POLICE RETIREMENT SYSTEM FOR PRIOR SERVICE UNDER  
THE RETIREMENT SYSTEM.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

Section 1. NEW SECTION. 411.10A PURCHASE OF SERVICE  
CREDIT FOR PRIOR SERVICE.

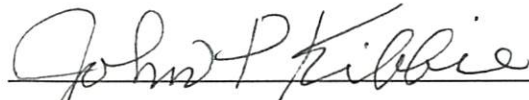
1. An active member of the system who has been a member of the retirement system five or more years and who received a refund of the member's contributions for a prior period of service under the system may elect to purchase up to five years of service credit for that prior period of service, that will be recognized by the retirement system for purposes of calculating a member's benefit, pursuant to Internal Revenue Code section 415(n) and the requirements of this section.

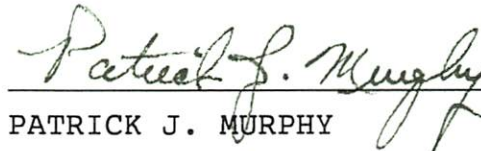
2. a. A member seeking to purchase service credit pursuant to this section shall file a written application with the system requesting an actuarial determination of the cost of a purchase of service credit. Upon receipt of the cost estimate for the purchase of service from the system, the member may make contributions to the system in an amount equal to the actuarial cost of the service credit purchase.

b. For purposes of this subsection, the actuarial cost of the service credit purchase is an amount determined by the system in accordance with actuarial tables, as reported to the system by the system's actuary, which reflects the actuarial cost necessary to fund an increased retirement allowance resulting from the purchase of service credit.


3. The system shall ensure that the member, in exercising an option provided in this section, does not exceed the amount of annual additions to a member's account permitted pursuant to section 415 of the federal Internal Revenue Code.

4. The board of trustees shall adopt rules providing for the implementation and administration of this section.

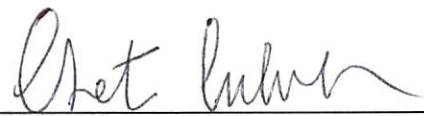
  
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JOHN P. KIBBIE  
President of the Senate

  
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PATRICK J. MURPHY  
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 225, Eighty-third General Assembly.

  
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MICHAEL E. MARSHALL  
Secretary of the Senate

Approved April 15<sup>th</sup>, 2009

  
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CHESTER J. CULVER  
Governor