



KIM REYNOLDS  
GOVERNOR

**OFFICE OF THE GOVERNOR**

CHRIS COURNOYER  
LT GOVERNOR

June 02, 2026

The Honorable Paul Pate  
Secretary of State of Iowa  
State Capitol  
Des Moines, Iowa 50319

Dear Mr. Secretary,

I hereby transmit:

House File 1023, an Act relating to benefits and contributions for members of the Iowa public employees' retirement system who are employed in a protection occupation.

The above House File is hereby approved on this date.

Sincerely,

A handwritten signature in black ink that reads "Kim Reynolds".

Kim Reynolds  
Governor of Iowa

cc: Secretary of the Senate  
Clerk of the House



House File 1023

AN ACT

RELATING TO BENEFITS AND CONTRIBUTIONS FOR MEMBERS OF THE IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM WHO ARE EMPLOYED IN A PROTECTION OCCUPATION.

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

Section 1. Section 97B.11, subsection 3, paragraph b, subparagraphs (1) and (2), Code 2026, are amended to read as follows:

(1) "Applicable employee percentage" means, for the fiscal year beginning July 1, 2011, through the fiscal year beginning July 1, 2025, the percentage rate equal to forty percent of the required contribution rate for members described in section 97B.49B. For the fiscal year beginning July 1, 2026, and for each fiscal year thereafter, "applicable employee percentage" means the percentage rate equal to fifty percent of the required contribution rate for members described in section 97B.49B. For the fiscal year beginning July 1, 2025, and for each fiscal year thereafter, the system shall increase the applicable employee percentage calculated under this subparagraph for that fiscal year by one hundred twenty-five thousandths of one percent.

(2) "Applicable employer percentage" means, for the fiscal year beginning July 1, 2011, through the fiscal year beginning July 1, 2025, the percentage rate equal to sixty percent of the required contribution rate for members described in section 97B.49B. For the fiscal year beginning July 1, 2026,

and for each fiscal year thereafter, "applicable employer percentage" means the percentage rate equal to fifty percent of the required contribution rate for members described in section 97B.49B. For the fiscal year beginning July 1, 2025, and for each fiscal year thereafter, the system shall decrease the applicable employer percentage calculated under this subparagraph for that fiscal year by one hundred twenty-five thousandths of one percent.

Sec. 2. Section 97B.49B, subsection 1, paragraph a, subparagraph (6), Code 2026, is amended to read as follows:

(6) For each active or inactive vested member retiring on or after July 1, 2003, and before July 1, 2026, sixty percent plus, if applicable, an additional three-eighths of one percentage point for each additional calendar quarter of eligible service beyond twenty-two years of service ~~for the member,~~ not to exceed a total of twelve additional percentage points.

Sec. 3. Section 97B.49B, subsection 1, paragraph a, Code 2026, is amended by adding the following new subparagraph:

NEW SUBPARAGRAPH. (7) For each active or inactive vested member retiring on or after July 1, 2026, sixty percent plus, if applicable, an additional five-eighths of one percentage point for each additional calendar quarter of eligible service beyond twenty-two years of service, not to exceed a total of twenty additional percentage points.

Sec. 4. Section 97B.49B, Code 2026, is amended by adding the following new subsection:


NEW SUBSECTION. 5. *Annual adjustment of allowance.* A member who retires from employment in a protection occupation on or after July 1, 2026, and who receives a monthly retirement allowance under this section, shall have the monthly retirement allowance adjusted as follows:

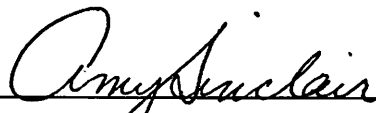
a. On each July 1, the monthly retirement allowance authorized in this section and payable to a member retired prior to that date, and to a beneficiary or contingent annuitant entitled to a monthly retirement allowance prior to that date, shall be adjusted by adding to the monthly retirement allowance payable on that date an amount equal to

the sum of one and one-half percent of the monthly retirement allowance payable on that date.


b. A retired member, beneficiary, or contingent annuitant shall not be eligible for an annual readjustment of allowance provided in this subsection unless the member has twenty-two years of eligible service and attained the age of fifty-five years prior to the member's termination of employment.

c. A retired member, beneficiary, or contingent annuitant that receives an annual adjustment of allowance provided in this subsection shall not be eligible for the retirement dividends under section 97B.49F.

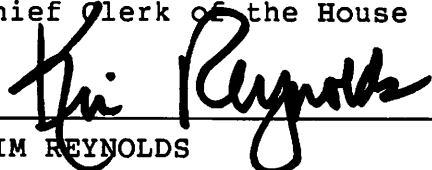
  
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PAT GRASSLEY  
Speaker of the House

  
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AMY SINCLAIR  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 1023, Ninety-first General Assembly.

  
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MEGHAN NELSON  
Chief Clerk of the House

Approved June 2<sup>nd</sup>, 2026

  
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KIM REYNOLDS  
Governor