

APR 2 1973

HOUSE FILE 572

Appropriation Calendar

*Senate - Appropriations 4/17* BY COMMITTEE ON APPROPRIATIONS  
*Pass 5/1*  
House File 572  
Appropriations—  
State Department

Passed House, Date 4-11-73 (816) Passed Senate, Date 5-10-73 (1190)

Vote: Ayes 90 Nays 0 Vote: Ayes 37 Nays 1

Approved 5-25-73

*Passed as amended by Senate*  
5-14-73 (1318)

26-0

## A BILL FOR

1 An Act to make appropriations to members of the advisory  
2 investment board of the Iowa public employees' retire-  
3 ment system.

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

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1 Section 1. There is appropriated from the general fund  
2 of the state to the following named persons the amounts set  
3 opposite their respective names in full settlement of all  
4 per diem claims they may have against the state for services  
5 rendered as members of the advisory investment board of the  
6 Iowa public employees' retirement system appointed in ac-  
7 cordance with section ninety-seven B point eight (97B.8) of  
8 the Code:

9 James W. Griffin, Sr. .... \$200

10 Leonard C. Andersen ..... \$400

11 Sec. 2. The state comptroller is authorized to issue his  
12 warrants to the persons named in this Act in the amounts  
13 stated, and the treasurer of state is directed to pay the  
14 same from the general fund of the state of Iowa.

15 Sec. 3. The acceptance of said sums by the persons named  
16 in this Act shall be in full settlement of all claims against  
17 the state of Iowa growing out of the claims described.

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21 H-280

22 1 Amend House File 572, page 2, line 10, by striking  
23 2 the figures "400" and inserting in lieu thereof the  
3 figures "240".

24 H-280 Filed - *Adopted 4/11* By GRASSLEY of Butler  
25 April 6, 1973

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SENATE AMENDMENT TO HOUSE FILE 572

1 Amend House File 572, as amended and passed by the House,  
2 on page 2, by inserting after line 17 the following:

3 Sec. \_\_\_\_\_. Section ninety-seven B point eight (97B.8),  
4 Code 1973, is amended to read as follows:

5 97B.8 ADVISORY INVESTMENT BOARD. A board shall be estab-  
6 lished to be known as the "Advisory Investment Board of the  
7 Iowa Public Employees' Retirement System", hereinafter called  
8 the "board", whose duties shall be to advise and confer with  
9 the commission in matters relating to the investment of the  
10 trust funds of the Iowa public employees' retirement system.  
11 The powers of the board shall be purely advisory and the com-  
12 mission shall not be bound in the making of any investment  
13 by the recommendations of the board. The board shall consist  
14 of five members. Three of the members shall be appointed by  
15 the governor, one of whom shall be an executive of a domestic  
16 life insurance company, one an executive of a state or  
17 national bank operating within the state of Iowa, and the  
18 third shall be an executive of a major industrial corporation  
19 located within the state of Iowa. The president of the sen-  
20 ate shall appoint one member from the membership of the senate  
21 and the speaker of the house of representatives shall appoint  
22 one member from the membership of the house. The two members  
23 appointed by the president of the senate and the speaker of  
24 the house of representatives shall be ex officio members of  
25 the board. Members appointed by the governor shall be paid  
26 their actual expenses incurred in performance of their  
27 duties and shall receive in addition thereto the sum of  
28 twenty-five dollars for each day of service not exceeding  
29 forty days per year. Ex-officio Legislative members shall  
30 receive the sum of forty dollars for each day of service and  
31 their actual expenses incurred in the performance of their  
32 duties. The per diem and expenses of the legislative members  
33 shall be paid from funds appropriated under section two point  
34 twelve (2.12) of the Code. The appointive terms of the  
35 members appointed by the governor shall be for a period of  
36 six years dating from July 1 of the year in which they are  
37 appointed, but the governor shall designate, in the case of  
38 the original appointees, one who shall serve for a period of  
39 two years, a second who shall serve for a period of four  
40 years, and a third who shall serve for a period of six years.  
41 In the event of vacancy, through resignation or any other  
42 cause, in the membership of the board, the governor shall  
43 have the power of appointment. Appointees to this board  
44 shall be subject to confirmation by a two-third vote of the  
45 senate, but in the event of interim appointments, such con-  
46 firmation shall be necessary at the next session of the  
47 senate.

Received from the Senate  
May 11, 1973

*Have concurred 5/14*

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20 senate, but in the event of interim appointments, such con-  
21 firmation shall be necessary at the next session of the  
22 senate."

S-510 Filed. *Adopted 5/10*  
May 4, 1973

By SHAW