

FILED JAN 16 1976

SENATE FILE 1034

By COMMITTEE ON APPROPRIATIONS

Passed Senate, Date 1-21-76 (p 115) Passed House, Date 2-6-76 (p 272)  
Vote: Ayes 50 Nays 0 Vote: Ayes 98 Nays 2  
Approved 2-17-76

### A BILL FOR

1 An Act making an appropriation to the employment security  
2 commission for Iowa public employees' retirement system  
3 administration for increased costs of professional services.

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 Iowa public  
2 employees' retirement system fund to the employment security  
3 commission for the fiscal year beginning July 1, 1975 and  
4 ending June 30, 1976, the sum of seventy-five thousand forty  
5 (75,040) dollars, or so much thereof as is necessary, to pay  
6 for increased costs of professional services.

7 Funds appropriated by this Act are in addition to any other  
8 funds appropriated for such purposes.

9 Sec. 2. This Act, being deemed of immediate importance,  
10 shall take effect and be in force from and after its publica-  
11 tion in the Iowa City Press-Citizen, a newspaper published  
12 in Iowa City, Iowa, and in the Bettendorf News, a newspaper  
13 published in Bettendorf, Iowa.

14 EXPLANATION

15 Legislation enacted by the 1975 General Assembly raised  
16 the covered salary level to \$20,000, and increased the employer  
17 contribution rate by 1.25% to 4.75%. This increased the cash  
18 flow of money into IPERS for investment purposes and increased  
19 counseling fees for handling of larger sums of money and  
20 additional costs for state data processing services.  
21 Investment fees are based on market value of the money managed  
22 and are paid on a quarterly basis. Due to the additional  
23 funds available for investment and the subsequent increased  
24 cost for professional services a supplemental appropriation  
25 of \$75,040 is appropriated to the Employment Security  
26 Commission, IPERS Administration, for the fiscal year 1975-  
27 76. \$56,440 for increased management fees, \$6,600 for  
28 increased programming costs, \$6,000 for additional computer  
29 storage space to maintain records for computation of final  
30 average annual salary, and \$6,000 for one additional programmer  
31 to provide for continued maintenance of the system and  
32 incorporation of a more sophisticated operation for better  
33 servicing of and providing information.

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*Proof of Publication 3/8 (p. 785)*

in Iowa City, Iowa, and in the Bettendorf News, a newspaper published in Bettendorf, Iowa.

SENATE FILE 1034

AN ACT

MAKING AN APPROPRIATION TO THE EMPLOYMENT SECURITY COMMISSION FOR IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM ADMINISTRATION FOR INCREASED COSTS OF PROFESSIONAL SERVICES.

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

Section 1. There is appropriated from the Iowa public employees' retirement system fund to the employment security commission for the fiscal year beginning July 1, 1975 and ending June 30, 1976, the sum of seventy-five thousand forty (75,040) dollars, or so much thereof as is necessary, to pay for increased costs of professional services.

Funds appropriated by this Act are in addition to any other funds appropriated for such purposes.

Sec. 2. This Act, being deemed of immediate importance, shall take effect and be in force from and after its publication in the Iowa City Press-Citizen, a newspaper published

\_\_\_\_\_  
ARTHUR A. NEU  
President of the Senate

\_\_\_\_\_  
DALE H. COCHRAN  
Speaker of the House

I hereby certify that this bill originated in the Senate and is known as Senate File 1034, Sixty-sixth General Assembly.

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STEVEN C. CROSS  
Secretary of the Senate

Approved July 17, 1976

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ROBERT D. RAY  
Governor