

*Judiciary 2/12/87*

House File 131

JUDICIARY: Horn, Chair; Gentleman and Deluhery

*Rs. Pass 4/2/87 (p. 1159)*

**JAN 29 1987**

HOUSE FILE 131

BY COMMITTEE ON JUDICIARY AND  
LAW ENFORCEMENT

Place On Calendar

(Formerly House Study Bill 42)

Passed House, Date 2-9-87 (p. 321) Passed Senate, Date 4-13-87 (p. 1243)

Vote: Ayes 91 Nays 3 Vote: Ayes 50 Nays 0

Approved May 1, 1987 (p. 186.2)

**A BILL FOR**

1 An Act relating to transfers to minors by amending the definition  
2 of benefit plan to include an individual's retirement account  
3 and by excluding compensation due a minor for services  
4 rendered from the types of property or debt eligible for  
5 transfer to the custodian of a minor.

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

HOUSE FILE 131

H-3037

1 Amend House File 131 as follows:  
2 1. Page 1, line 4, by striking the word  
3 "individual's" and inserting the following:  
4 "individual".

H-3037 FILED FEBRUARY 2, 1987 BY MCKINNEY of Dallas  
*(Adopted 2/9 (p. 320))*

HOUSE FILE 131

H-3059

1 Amend House File 131 as follows:  
2 1. Title page, line 2, by striking the word  
3 "individual's" and inserting the following:  
4 "individual".

H-3059 FILED FEBRUARY 9, 1987 BY KREMER of Buchanan  
ADOPTED BY UNANIMOUS CONSENT *(p. 220)*

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1 Section 1. Section 565B.1, subsection 2, Code 1987, is  
2 amended to read as follows:

3 2. "Benefit plan" means an employer's plan for the benefit  
4 of an employee or partner or an individual's retirement  
5 account.

6 Sec. 2. Section 565B.7, Code 1987, is amended by adding  
7 the following new subsection:

8 NEW SUBSECTION. 5. This section does not apply to any  
9 amounts due a minor for services rendered by the minor.

10 EXPLANATION

11 This bill includes an individual's retirement account  
12 within the definition of "benefit plan" for purposes of  
13 chapter 565B (Uniform Transfers to Minors Act).

14 The bill also excludes compensation due to a minor from  
15 coverage under chapter 565B.

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NSB 42

Judiciary & Law Enforcement

*11-11*

HOUSE FILE 51

BY (PROPOSED COMMITTEE ON  
JUDICIARY AND LAW EN-  
FORCEMENT BILL)

Passed House, Date \_\_\_\_\_ Passed Senate, Date \_\_\_\_\_

Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_ Vote: Ayes \_\_\_\_\_ Nays \_\_\_\_\_

Approved \_\_\_\_\_

**A BILL FOR**

1 An Act relating to transfers to minors.

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

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SUB COMMITTEE ASSIGNMENTS

*Cliff McKinney*  
COMMITTEE: *Judiciary*  
*1-19-87*

TLSB 1242HC 72

dl/jw/5

1 Section 1. Section 565B.1, subsection 2, Code 1987, is  
2 amended to read as follows:

3 2. "Benefit plan" means an employer's plan for the benefit  
4 of an employee or partner or an individual retirement account.

5 Sec. 2. Section 565B.7, Code 1987, is amended by adding  
6 the following new subsection:

7 NEW SUBSECTION. 5. This section does not apply to any  
8 amounts due a minor for services rendered by the minor.

9 EXPLANATION

10 This bill includes individual retirement accounts within  
11 the definition of "benefit plan" for purposes of chapter 565B  
12 (Uniform Transfers to Minors Act).

13 The bill also excludes compensation due to a minor from  
14 coverage under chapter 565B.

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NEW SUBSECTION. 5. This section does not apply to any amounts due a minor for services rendered by the minor.

.....  
DONALD D. AVENSON  
Speaker of the House

.....  
JO ANN ZIMMERMAN  
President of the Senate

I hereby certify that this bill originated in the House and is known as House File 131, Seventy-second General Assembly.

Approved  ....., 1987

.....  
JOSEPH O'HERN  
Chief Clerk of the House

.....  
TERRY E. BRANSTAD  
Governor

HOUSE FILE 131

AN ACT

RELATING TO TRANSFERS TO MINORS BY AMENDING THE DEFINITION OF BENEFIT PLAN TO INCLUDE AN INDIVIDUAL RETIREMENT ACCOUNT AND BY EXCLUDING COMPENSATION DUE A MINOR FOR SERVICES RENDERED FROM THE TYPES OF PROPERTY OR DEBT ELIGIBLE FOR TRANSFER TO THE CUSTODIAN OF A MINOR.

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

Section 1. Section 565B.1, subsection 2, Code 1987, is amended to read as follows:

2. "Benefit plan" means an employer's plan for the benefit of an employee or partner or an individual retirement account.

Sec. 2. Section 565B.7, Code 1987, is amended by adding the following new subsection:

HF 131