

FEB 15 2000
STATE GOVERNMENT

HOUSE FILE 2257
BY HOLVECK

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act concerning the Iowa public employees' retirement system
2 concerning the buyback of service following a federal
3 disability determination.

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

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HF 2257

1 Section 1. Section 97B.50, subsection 2, Code 1999, is
2 amended by adding the following new paragraph:

3 NEW PARAGRAPH. c. A vested member who terminated service
4 due to a disability, who has been issued payment for a refund
5 pursuant to section 97B.53, and who subsequently commences
6 receiving disability benefits as a result of that disability
7 pursuant to the federal Social Security Act, 42 U.S.C. § 423
8 et seq., or the federal Railroad Retirement Act, 45 U.S.C. §
9 231 et seq., may apply for retirement benefits as provided by
10 this section and receive credit for membership service for the
11 period covered by the refund payment, upon repayment to the
12 department within sixty days after the date federal disability
13 payments commenced, of the refund plus interest that would
14 have accrued, as determined by the department.

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EXPLANATION

16 This bill provides that an employee covered by the Iowa
17 public employees' retirement system who terminates service due
18 to a disability and who then receives a refund of
19 contributions as provided by Code section 97B.53 may receive
20 credit for the membership service covered by the refund and
21 retire from IPERS without a reduction for early retirement if,
22 subsequent to the refund, the member commences receiving
23 federal disability payments for that disability and the member
24 repays the refund, plus interest, to the department within 60
25 days after first receiving federal disability benefits.

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