

FEB 24 1999

STATE GOVERNMENT

HOUSE FILE 365
BY BURNETT

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

A BILL FOR

1 An Act relating to the buyback of membership credit under the
2 Iowa public employees' retirement system and providing an
3 effective date.

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

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HF 365

1 Section 1. Section 97B.74, subsection 1, unnumbered
2 paragraph 1, Code 1999, is amended to read as follows:

3 A ~~vested-or-retired~~ member who was a member of the system
4 at any time on or after July 4, 1953, and who received a
5 refund of the member's contributions for that period of
6 membership service, may elect in writing to the department to
7 make contributions to the system for all or a portion of the
8 period of membership service for which a refund of
9 contributions was made, and receive credit for the period of
10 membership service for which contributions are made.

11 Sec. 2. EFFECTIVE DATE. This Act, being deemed of
12 immediate importance, takes effect upon enactment.

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EXPLANATION

14 This bill allows a member of IPERS who had previously
15 received a refund of the member's contributions for a former
16 period of service to buy back IPERS credit for that service.
17 Current law only allows a vested or retired member of IPERS to
18 buy back credit for the former service.

19 This bill takes effect upon enactment.

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