Passed Senate, Date _____   Passed House, Date _____

Vote: Ayes _____ Nays _____   Vote: Ayes _____ Nays _____

Approved _____

A BILL FOR

1 An Act providing for a person's continued participation in a
2   multiemployer retirement plan while participating in the Iowa
3   public employees' retirement system and providing an
4   implementation provision.
5 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
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1   Section 1. Section 97B.42, Code 1999, is amended by adding
2 the following new unnumbered paragraph:
3   NEW UNNUMBERED PARAGRAPH. Nothing herein shall be
4 construed to prevent a public employer from making
5 contributions on behalf of an employee, in addition to
6 contributions to the Iowa public employees' retirement system
7 and contributions to deferred compensation plans and tax-
8 sheltered annuities as described under this section, to
9 qualified multiemployer plans, as defined in Internal Revenue
10 Code section 414(f). Any negotiations between a public
11 employer and an employee organization regarding contributions
12 to qualified multiemployer plans shall be exempt from the
13 scope of negotiations limitations set forth in section 20.9.
14 For the purpose of ensuring compliance with section 415 of the
15 Internal Revenue Code, any public employer which agrees to
16 participate in a qualified multiemployer plan through
17 collective bargaining with its employees, shall be obligated
18 to inform the system annually on a form prescribed by the
19 system of the identity of such qualified multiemployer plans,
20 the identity of the participating employees, and sufficient
21 information, as determined by the system, in advance of the
22 retirement of such individuals to determine the maximum
23 benefit payable from the system under section 415 of the
24 Internal Revenue Code, taking into account amounts payable
25 under the qualified multiemployer retirement plan.
26   Sec. 2. IMPLEMENTATION DATE. This Act shall not be
27 implemented until the Iowa public employees' retirement system
28 has received a ruling from the federal internal revenue
29 service regarding the implementation of Internal Revenue Code,
30 section 415 limits for an employee covered under the Iowa
31 public employees' retirement system and a qualified
32 multiemployer plan as described in this Act.
33   EXPLANATION
34   This bill provides that an employer of an employee covered
35 under IPERS can also contribute to a qualified multiemployer

1 plan of the employee without violating the requirements of
2 Code chapter 97B. Negotiations between an employee and
3 employer concerning contributions to a qualified multiemployer
4 plan are exempted from the scope of negotiation limits of Code
5 chapter 20. An employer who agrees to contribute to a
6 qualified multiemployer plan shall provide IPERS with certain
7 information concerning the plan and the employees covered.
8   The bill shall not be implemented until IPERS receives a
9 favorable ruling from the federal internal revenue service.
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