

SENATE FILE 143
BY McCOY

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

A BILL FOR

1 An Act providing for a study on a deferred retirement option
2 program for the statewide fire and police retirement system
3 and providing an effective date.

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

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SF 143
STATE GOVERNMENT

1 Section 1. STATEWIDE FIRE AND POLICE RETIREMENT SYSTEM --
2 STUDY ON DEFERRED RETIREMENT OPTION PROGRAM -- REPORT. The
3 board of trustees of the statewide fire and police retirement
4 system created under chapter 411 shall conduct a study to
5 consider whether to implement a deferred retirement option
6 program (DROP) for its members. In pursuing this proposal,
7 the board shall survey its members and associations
8 representing members of the system in order to determine the
9 level of members' interest and the conditions under which
10 members would, or would not, participate in such a program.
11 On or before October 1, 2003, the board shall file a report
12 with the legislative service bureau, for distribution to the
13 public retirement systems committee established in section
14 97D.4, which contains its findings and recommendations. The
15 report shall also contain any applicable actuarial information
16 concerning the costs of any proposal or proposals.

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

19 EXPLANATION

20 This bill requires the board of trustees of the Code
21 chapter 411 retirement system for local fire and police
22 departments to conduct a study to consider whether to
23 implement a deferred retirement option program (DROP) for its
24 members. The board shall submit its findings to the
25 legislative service bureau for distribution to the legislative
26 public retirement systems committee by October 1, 2003.

27 The bill takes effect upon enactment.

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