

Senate Study Bill 3038 - Introduced

SENATE/HOUSE FILE _____
BY (PROPOSED IOWA PUBLIC
EMPLOYEES' RETIREMENT SYSTEM
BILL)

A BILL FOR

- 1 An Act relating to matters under the purview of the Iowa public
2 employees' retirement system, and including effective date
3 provisions.
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

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1 Section 1. Section 97B.17, subsection 1, Code 2026, is
2 amended to read as follows:

3 1. The system shall establish and maintain records of each
4 member, including but not limited to the amount of wages of each
5 member, the contributions made on behalf of each member with
6 interest, interest dividends credited, beneficiary designations,
7 and applications for benefits of any type. The records may
8 be maintained in paper, magnetic, or electronic form, including
9 optical disk storage, as set forth in chapter 554D. The system
10 may accept, ~~but shall not require,~~ electronic records and
11 electronic signatures to the extent permitted under chapter
12 554D. These records are the basis for the compilation of the
13 retirement benefits provided under this chapter.

14 Sec. 2. Section 97B.17, Code 2026, is amended by adding the
15 following new subsection:

16 NEW SUBSECTION. 6. The system may release the legal name of
17 a member or beneficiary to the treasurer of state for purposes of
18 assisting the system in locating the member or beneficiary.

19 Sec. 3. Section 97B.18, Code 2026, is amended to read as
20 follows:

21 **97B.18 Statement of accumulated credit.**

22 After the expiration of each calendar year ~~and prior to July~~
23 ~~1 of the succeeding year,~~ the system shall furnish each member
24 with a statement of the member's accumulated contributions and
25 benefit credits accrued ~~under this chapter up to the end of~~
26 ~~that calendar year~~ over the prior four quarters and additional
27 information the system deems useful to a member. The system may
28 furnish an estimate of the credits as of the projected normal
29 retirement date of the member under section 97B.45. The records
30 of the system as shown by the statement as to the wages of each
31 individual member for a year and the periods of payment shall be
32 conclusive for the purpose of this chapter, except as otherwise
33 provided in this chapter.

34 Sec. 4. Section 97B.48, subsection 6, Code 2026, is amended
35 to read as follows:

- 1 to receive monthly payments in the form of a reloadable payment
- 2 card without being charged an administrative fee.
- 3 The bill takes effect upon enactment.

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