

THE PUBLIC RETIREMENT SYSTEMS COMMITTEE
STATEMENT OF THE IOWA JUDGES ASSOCIATION
October 15, 2003

Co-Chairpersons Senator Michael Connolly and Representative Pam Jochum, and Members of the Committee:

I am Larry J. Eisenhauer, Judge of the Iowa Court of Appeals and Co-Chair of the Legislative Policy Committee of the Iowa Judges Association. The Association appreciates this opportunity to thank your committee for recent improvements to the judicial retirement system.

As most of you know, the judicial retirement system was created in 1949 to provide a pension and annuity system for judges of the District Court and Supreme Court. From 1949 until 2006, various changes have been made in the system. In 1984, the judicial pension system was amended to allow district associate judges the option of participating in the pool if they were appointed prior to 1984, and further provided that all future appointees to the district associate court would participate in the judicial pension system.

More recently you did allow for our associate juvenile judges to participate in the judicial pension system. In 1998, acting upon our request to increase the maximum pension benefit available to judges, you increased the maximum pension benefit to 52% of covered salary. On July 1, 2000, the maximum pension benefit was raised to 56% of covered salary, and effective July 1, 2001, the maximum pension was raised to 60% of covered salary.

In 2006 substantial improvement was made in the system increasing the maximum pension benefit to 65% of covered salary and allowing retirement after 20 years of service. Last session the legislature substantially increased the state's

contribution to the judicial retirement system. The amount appropriated to judicial retirement was \$5,450,963 up from \$2,039,664 the previous year. This resulted in judges increasing our contribution from 2.32% to 5.70%.

The Iowa judicial pension system serves as a critical benefit in attracting confident, able, middle-aged lawyers to the bench, and to further attract the very best of young lawyers who wish to serve in this capacity.

On behalf of the Iowa Judges Association and its members, we are not requesting any changes to our pension benefits. We thank you for the recent improvements to the system and simply ask the legislature to continue full funding of the state's contribution to make the fund actuarially sound.