

CHAPTER 1193

FIREMEN AND POLICEMEN PENSIONS

S. F. 178

AN ACT relating to annual readjustment of pensions, pension payments and pension benefits for disabled and retired firemen and policemen.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred ten point six (410.6), Code 1966,
- 2 is hereby amended by striking from lines thirty-four (34) and thirty-
- 3 five (35) the word "twenty-five" and inserting in lieu thereof the
- 4 word "fifty".

Approved April 2, 1970.

CHAPTER 1194

MUNICIPAL UTILITY RETIREMENT SYSTEMS

H. F. 581

AN ACT relating to municipal utility retirement systems.

Be It Enacted by the General Assembly of the State of Iowa:

- 1 SECTION 1. Section four hundred twelve point four (412.4), Code
- 2 1966, is hereby amended as follows:
- 3 By striking all of line nine (9) after the word "state," and all of
- 4 lines ten (10) through fourteen (14), inclusive, and inserting in lieu
- 5 thereof the following: "or any bank located in Iowa having trust
- 6 powers for the investment of funds contributed to an annuity or pen-
- 7 sion system, for the payment of the pensions or annuities provided in
- 8 such pension or annuity retirement system, and may pay the pre-
- 9 miums or make the contribution of such contract out of the fund pro-
- 10 vided in section four hundred twelve point two (412.2) of the Code.
- 11 Funds contributed to a bank pursuant to such a contract shall be in-
- 12 vested in the manner prescribed in section six hundred thirty-three
- 13 point one hundred twenty-three (633.123) of the Code, and may be
- 14 commingled with and invested as a part of a common or master fund
- 15 managed for the benefit of more than one public utility."

Approved May 5, 1970.