

30 tion in 1965 under sections 429.2 and 431.1 is to the total of such tax-  
 31 able values for all cities and towns within the county; *for the amounts*  
 32 *received in January 1973, and all subsequently collected amounts, forty*  
 33 *percent to the county general fund, and the remaining sixty percent*  
 34 *to cities and towns in the proportion that the taxable values for each*  
 35 *city and town for the year 1965 under sections 429.2 and 431.1 is to*  
 36 *the total of such taxable values for all the cities and towns within*  
 37 *the county.*

38 *There is appropriated to the moneys and credits replacement fund*  
 39 *from the general fund of the state for the fiscal year beginning July*  
 40 *1, 1972 the sum of two million five hundred thousand (2,500,000) dol-*  
 41 *lars, such sum to be paid to the moneys and credits replacement fund*  
 42 *not later than January 10, 1973.*

Approved June 30, 1971.

*Italics indicate new material added to existing statutes; brackets indicate deletions from existing statutes. However, see Editor's note, page iii.*

## CHAPTER 166†

### TEACHERS PENSION SYSTEMS

#### S. F. 59

AN ACT relating to teachers pension systems.

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

1 SECTION 1. Section two hundred ninety-four point twelve  
 2 (294.12), unnumbered paragraph two (2), Code 1971, is amended as  
 3 follows:  
 4 In any school district which has pursuant to section 294.11 termi-  
 5 nated a previously existing pension and annuity retirement system  
 6 and has after actuarial computation established a retirement reserve  
 7 fund pursuant to this section in order to pay to surviving beneficiaries  
 8 entitled to receive retirement benefits at date of termination of said  
 9 system in the amount in effect with respect to such beneficiaries  
 10 immediately prior to the date of termination, the board of directors  
 11 may authorize each and every payment to each surviving beneficiary  
 12 falling due subsequent to June 30, 1971, to be increased by an amount  
 13 to be determined by the board such increased payments to be paid  
 14 from the retirement reserve fund according to an actuarial compu-  
 15 tation thereof plus such additional amounts transferred from the  
 16 general fund as may be required. In order to provide the additional  
 17 amounts required from the general fund for such increased payments,  
 18 the board of directors may annually at the meeting at which it esti-  
 19 mates the amount required for the general fund in accordance with  
 20 section 298.1 estimate such additional amount as an actuarial com-  
 21 putation shall show is necessary from the general fund for the pay-  
 22 ment of such increased benefits for the current school year; provided  
 23 the amount estimated and certified to be transferred from the gen-

†See Editor's note, page iii.

24 eral fund to the retirement reserve fund shall not exceed five hun-  
 25 dredths of a mill on the dollar of the assessed valuation of the tax-  
 26 able property of the school corporation. The board of supervisors  
 27 shall in accordance with the provisions of section 298.8 levy the taxes  
 28 necessary to raise the amount estimated by the board of directors as  
 29 above provided and certified to the board of supervisors. Upon the  
 30 death of the last beneficiary to survive, any balance remaining in said  
 31 retirement reserve fund shall be transferred to the general fund of  
 32 said school district.

Approved March 5, 1971.

## CHAPTER 167

### SELLING SCHOOL DISTRICT REAL PROPERTY

#### H. F. 66

AN ACT relating to the sale of real property owned by a school district.

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

1 SECTION 1. Section two hundred ninety-seven point twenty-two  
 2 (297.22), Code 1971, is amended by adding the following new para-  
 3 graph:

4 "The board of directors of any school corporation may, subject to  
 5 sections two hundred ninety-seven point twenty-three (297.23) and  
 6 two hundred ninety-seven point twenty-four (297.24) of the Code,  
 7 sell, lease, or dispose of real estate upon which a structure has been  
 8 erected by students as part of a regular course of study, and may pur-  
 9 chase sites for the erection of additional structures."

1 SEC. 2. Any sales of property described by section one (1) of this  
 2 Act, made prior to the effective date of this Act, which were made  
 3 in the manner authorized by section one (1) of this Act, shall be  
 4 deemed to have been made in compliance with the provisions of this  
 5 Act, and to this extent the provisions of this Act are retroactive.

1 SEC. 3. This Act, being deemed of immediate importance, shall  
 2 take effect and be in force from and after its publication in The Tele-  
 3 graph-Herald, a newspaper published in Dubuque, Iowa, and in The  
 4 Cascade Pioneer-Advertiser, a newspaper published in Cascade, Iowa.

Approved June 14, 1971.

I hereby certify that the foregoing Act, House File 66, was published in The Tele-  
 graph-Herald, Dubuque, Iowa, June 18, 1971, and in The Cascade Pioneer-Advertiser,  
 Cascade, Iowa, June 24, 1971.

MELVIN D. SYNHORST, *Secretary of State.*