

CHAPTER 1101

PUBLIC UTILITY REFUNDS

S. F. 1013

AN ACT relating to the rate of interest on public utility refunds to customers.

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

1 SECTION 1. Section four hundred ninety A point six (490A.6),
2 unnumbered paragraph six (6), Code 1971, is amended to read as
3 follows:

4 However, a public utility shall have the right at any time after said
5 rates, charges, schedules or regulations have been suspended for
6 ninety days to place in effect any or all of such suspended rates,
7 charges, schedules or regulations by filing with the commission a
8 bond or other undertaking approved by the commission conditioned
9 upon the refund in a manner to be prescribed by the commission of
10 any amounts collected thereunder in excess of the amounts which
11 would have been collected under rates, charges, schedules or regula-
12 tions finally approved by the commission. *The commission shall*
13 *establish a rate of interest to be paid by a public utility to persons*
14 *receiving refunds. Such rate of interest shall be not less than five*
15 *percent per annum, nor more than nine percent per annum.*

Approved February 17, 1972.

CHAPTER 1102

POLICEMEN AND FIREMEN RETIREMENT

S. F. 163

AN ACT relating to retirement systems for policemen and firemen.

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

1 SECTION 1. Section four hundred eleven point one (411.1), subsec-
2 tion sixteen (16), Code 1971, is amended as follows:

3 16. "Average final compensation" shall mean the average earnable
4 compensation of the member during ~~his last~~ *the* five years of service
5 *he earned his highest salary* as a policeman or fireman, or if he has had
6 less than five years of such service, then the average earnable compen-
7 sation of his entire period of service.

1 SEC. 2. Section four hundred eleven point six (411.6), subsection
2 one (1), Code 1971, is amended by adding the following new para-
3 graph:

4 "Any member in service who has been a member of the retirement
5 system fifteen or more years and whose employment is terminated
6 prior to his retirement, other than by death or disability, shall upon
7 attaining retirement age, receive a service retirement allowance of
8 fifteen twenty-seconds of the retirement allowance he would receive
9 at retirement if his employment had not been terminated, and an addi-

10 tional one twenty-second of such retirement allowance for each addi-
 11 tional year of service not exceeding twenty-two years of service. The
 12 amount of the retirement allowance shall be based on the average
 13 final compensation at the time of termination of employment. The
 14 allowance shall not be available to a member who has chosen to with-
 15 draw his accumulated contributions as provided in section four hun-
 16 dred eleven point six (411.6), subsection ten (10), of the Code."

1 SEC. 3. Section four hundred eleven point six (411.6), subsection
 2 fourteen (14), Code 1971, is amended by adding the following new
 3 paragraph:

4 "e. A retired member who became eligible for benefits under the
 5 provisions of section four hundred eleven point six (411.6), subsec-
 6 tion one (1) but who did not serve twenty-two years and did not
 7 attain the age of fifty-five years prior to his termination of employ-
 8 ment shall not be eligible for the annual readjustment of pensions pro-
 9 vided for by this subsection."

Approved April 21, 1972.

CHAPTER 1103

POLLUTION CONTROL FACILITIES

S. F. 1158

AN ACT relating to certain municipalities' pollution control facilities and sewage construction projects.

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

1 SECTION 1. Section four hundred nineteen point one (419.1), sub-
 2 section two (2), Code 1971, is amended to read as follows:

3 2. "Project" means (a) any land, buildings or improvements,
 4 whether or not in existence at the time of issuance of the bonds issued
 5 under authority of this chapter, which shall be suitable for the use of
 6 any private college or university, whether for the establishment or
 7 maintenance of such college or university, or of any industry or indus-
 8 tries for the manufacturing, processing or assembling of any agricul-
 9 tural or manufactured products, even though such processed products
 10 may require further treatment before delivery to the ultimate con-
 11 sumer, or (b) *pollution control facilities which shall be suitable for*
 12 *use by any industry, commercial enterprise or utility. "Pollution con-*
 13 *trol facilities" means any land, buildings, structures, equipment, pipes,*
 14 *pumps, dams, reservoirs, improvements, or other facilities useful for*
 15 *the purpose of reducing, preventing, or eliminating pollution of the*
 16 *water or air by reason of the operations of any industry, commercial*
 17 *enterprise or utility. "Improve", "improving" and "improvements"*
 18 *shall embrace any real property, personal property or mixed property*
 19 *of any and every kind that can be used or that will be useful in a*
 20 *private college or university enterprise or an industrial enterprise*
 21 *or as pollution control facilities for any industry, commercial enter-*
 22 *prise or utility including, without limiting the generality of the fore-*