

CHAPTER 1039

PUBLIC RETIREMENT SYSTEMS — MEMBER AND BENEFICIARY INFORMATION — MEMBER STATEMENTS — FORM OF PAYMENT

H.F. 2345

AN ACT relating to matters under the purview of the Iowa public employees' retirement system and the municipal fire and police retirement system, and including effective date provisions.

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

Section 1. Section 97B.17, Code 2026, is amended by adding the following new subsection:

NEW SUBSECTION. 6. The system may release the legal name and city of last known address of a member or beneficiary to the treasurer of state for purposes of assisting the system in locating the member or beneficiary.

Sec. 2. Section 97B.18, Code 2026, is amended to read as follows:

97B.18 Statement of accumulated credit.

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

Sec. 3. Section 97B.48, subsection 6, Code 2026, is amended to read as follows:

6. ~~Effective July 1, 2005, monthly~~ Monthly retirement allowance payments shall be directly deposited without charge to a retired member's account via electronic funds transfer. ~~A In lieu of electronic funds transfers, a retired member may elect to receive monthly allowance payments in the form of a reloadable payment card for which the system shall not charge an administrative fee, or as paper warrants in lieu of electronic funds transfers, but for which the system shall charge an administrative fee for processing such paper warrants.~~ However, the system may, for good cause shown, waive the administrative fee. The fee may be automatically deducted from the monthly retirement allowance before the warrant is issued to the retired member.

Sec. 4. Section 411.5, subsection 6, Code 2026, is amended by adding the following new paragraph:

NEW PARAGRAPH. *d.* The system may release the legal name and city of last known address of a member or beneficiary to the treasurer of state for purposes of assisting the system in locating the member or beneficiary.

Sec. 5. **EFFECTIVE DATE.** This Act, being deemed of immediate importance, takes effect upon enactment.

Approved April 16, 2026