

TO: Members of the Legislative Commission on Pensions and Retirement
FROM: Lawrence A. Martin, Executive Director
RE: 2005 Omnibus Retirement Bill Compilation as of April 1, 2005
DATE: April 5, 2005

Introduction

Attached is the compilation of the 2005 Omnibus Retirement Bill as assembled by the Legislative Commission on Pensions and Retirement through April 1, 2005, in the form of LCPR05-216.

Pension Bills Incorporated into the 2005 Omnibus Retirement Bill

The 2005 Omnibus Retirement Bill, as compiled by the Legislative Commission on Pensions and Retirement through April 1, 2005, contains the following bills:

- S.F. 427 (Betzold); H.F.2092 (Smith): Elective State Officers Retirement Plan; Application and Administrative Clarification
- S.F.428 (Betzold); H.F.2091 (Smith): Legislators Retirement Plan; Modification, Clarification and Recodification
- S.F.433 (Betzold); H.F.2112 (Smith): Judges Retirement Plan; Clarification and Recodification
- S.F.434 (Betzold); H.F.2113 (Smith): Various Plans; Actuarial Equivalence Determination
- S.F.436 (Betzold); H.F.2115 (Smith): Various Plans; Repositioning of Average Salary Definition
- S.F.888 (Kubly); H.F.704 (Koenen): PERA; RenVilla Nursing Home Privatization
- S.F.1091 (Dille); H.F.1100 (Newman): PERA; Hutchinson Area Health Care Privatization
- S.F.1149 (Skoe); H.F.1808 (Eken): PERA; Ada Bridges Medical Services Privatization
- S.F.1352 (Neuville); H.F.920 (Cox): PERA; Northfield Hospital Privatization
- S.F.1556 (Betzold, by request); HF 2101 (Murphy): MnSCU; Individual Retirement Account Plan Investment Option Modification
- S.F.1741 (Betzold); H.F.1934 (Wardlow): Supplemental Pension Plans; Public Funds Contribution Restriction Exemption Clarification
- S.F.1763 (Pogemiller); H.F.2031 (Thissen): PERA-P&F; University of Minnesota Police Officers Exclusion
- S.F.157 (Tomassoni); H.F.94 (Rukavina): Eveleth P&F; Eveleth Police & Fire Trust Fund Ad Hoc Post-Retirement Adjustment
- S.F.259 (Betzold); H.F.1706 (Smith): VFRAs; Implementing the Volunteer Firefighter Relief Association Working Group Recommendations Relating to Firefighter Retirement Financing And Benefits
- S.F.623 (Tomassoni); H.F.240 (Rukavina): VFRAs; Aurora, Biwabik, Hoyt Lakes and Palo Volunteer Firefighter Relief Associations Service Pension Calculation after Consolidation
- S.F.1431 (Wiger); H.F.1603 (Slawik): Maplewood and Oakdale Volunteer Firefighter Relief Associations; Liability and Asset Transfer for Six Firefighters
- S.F.1927 (Betzold); H.F.1799 (Wardlow): VFRAs; Statewide Volunteer Firefighter Retirement Plan Study
- S.F.1682 (Pogemiller); H.F. xxx: PERA; Defining Covered Salary to Include Certain Employer Contributions to Supplemental Retirement

Section-By-Section Summary of Amendment LCPR05-216

Sec.	Page, Lines	Retirement Plan	Source Bill(s)	Stat. Provision	Summary
<u>Article 1: Clarification/Recodification of Statewide Specialty Retirement Plans</u>					
1	Page 1, Lines 8-12	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, Subdivision 1	Updates the grammatical style of the definitions purpose subdivision.
2	Page 1, Lines 13-23	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 1a	Adds actuarial equivalent definition.
3	Page 1, Lines 24-34	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 1b	Moves “average monthly salary” definition from former Subdivision 7.
4	Page 1, Lines 35-36 Page 2, Lines 1-5	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 1c	Adds definition of “constitutional officer.”
5	Page 2, Lines 6-21	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, Subdivision 2	Eliminates obsolete date and updates style and language usage of definition of “dependent child.”
6	Page 2, Lines 22-26	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, Subdivision 6	Clarifies reference in “director” definition.
7	Page 2, Lines 27-33	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 6b	Defines “former legislator.”
8	Page 2, Lines 34-36 Page 3, Lines 1-6	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 6c	Defines “member of the legislature.”
9	Page 3, Lines 7-14	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, Subdivision 8	Eliminates obsolete pre-1982 provision from “normal retirement age” definition.
10	Page 3, Lines 15-19	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, New Subdivision 9	Adds definition of “retirement.”
11	Page 3, Lines 20-33	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.01, Subdivision 10	Adds definition of “salary.”
12	Page 3, Lines 34-36 Page 4, Lines 1-4	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.011	Clarifies plan administration duties.
13	Page 4, Lines 5-36 Page 5, Lines 1-35	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.02, Subdivision 1	Eliminates various obsolete date references in retirement annuity calculation provision.
14	Page 5, Line 36 Page 6, Lines 1-30	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.02, Subdivision 1b	Clarifies references and upgrades the style and usage of the provision.
15	Page 6, Lines 31-36 Page 7, Lines 1-3	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.02, Subdivision 3	Upgrades the language style and usage in the appropriation provision.
16	Page 7, Lines 4-36 Page 8, Lines 1-9	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.02, Subdivision 4	Eliminates obsolete dates and clarifies the language style of the deferred annuities augmentation provision.
17	Page 8, Lines 10-35	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.02, Subdivision 5	Clarifies the language style and usage of the optional annuities provision.
18	Page 8, Line 36 Page 9, Lines 1-9	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.03, Subdivision 1	Clarifies the language style and usage of the member contribution provision.
19	Page 9, Lines 10-33	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.03, Subdivision 2	Clarifies the status of a former legislator returning to legislative service after taking a refund.
20	Page 9, Lines 34-36 Page 10, Lines 1-21	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.04, Subdivision 1	Clarifies the language style and usage of the surviving spouse provision.
21	Page 10, Lines 22-36 Page 11, Lines 1-30	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.04, Subdivision 2	Clarifies the language style and usage of the surviving child provision.
22	Page 11, Lines 31-36 Page 12, Line 1	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.04, Subdivision 3	Clarifies the language style and usage of the survivor benefit payment provision.

Sec.	Page, Lines	Retirement Plan	Source Bill(s)	Stat. Provision	Summary
23	Page 12, Lines 2-14	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.04, Subdivision 4	Clarifies the language style and usage of the death refund provision.
24	Page 12, Lines 15-19	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.04, New Subdivision 5	Adds current disbursements survivor benefit appropriation provision.
25	Page 12, Lines 20-36	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.05	Clarifies the language and style of the survivor benefit application provision.
26	Page 13, Lines 1-17	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.07	Clarifies that the second chance Social Security referendum election in 2002 was irrevocable.
27	Page 13, Lines 18-31	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.10, Subdivision 1	Clarifies the language usage and style of the special legislative service credit provision.
28	Page 13, Lines 32-36 Page 14, Lines 1-36 Page 15, Lines 1-12	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.12	Clarifies the language style and usage of the service in more than one retirement plan provision.
29	Page 15, Lines 13-24	Legislators	SF 428 (Betzold); HF 2091 (Smith)	3A.13	Divides the legal process exemption provision into paragraphs.
30	Page 15, Lines 25-35	Elective State Officers	SF 427 (Betzold); HF 2092 (Smith)	New 352C.001	Applicability of the Elective State Officers Retirement Plan is specified.
31	Page 15, Line 36 Page 16, Lines 1-9	Elective State Officers	SF 427 (Betzold); HF 2092 (Smith)	352C.091, Subdivision 1	Plan administration is clarified.
32	Page 16, Lines 10-16	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 1	Updates the language and style of the definition introduction section.
33	Page 16, Lines 17-27	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 2a	Adds a definition of actuarial equivalency, relating to optional annuity forms.
34	Page 16, Lines 28-36 Page 17, Lines 1-3	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 4	Clarifies that "allowable service" means compensated service as a judge and that service as a retired judge is excluded.
35	Page 17, Lines 4-8	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 6	Clarifies the language and style of the definition of "annuity."
36	Page 17, Lines 9-14	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 7	Clarifies the definition of "annuitant" as meaning a former judge who receives a retirement annuity.
37	Page 17, Lines 15-19	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 7a	Adds a definition of "approved actuary."
38	Page 17, Lines 20-23	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 7b	Moves the definition of "court" to its appropriate alphabetic placement.
39	Page 17, Lines 24-34	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 7c	Moves the definition of "dependent surviving child" to its appropriate alphabetic placement.
40	Page 17, Lines 35-36 Page 18, Lines 1-4	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 13	Clarifies that the definition of "disability" means a medically determinable impairment of function.
41	Page 18, Lines 5-11	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 14	Augments the definition of "disability retirement date" by including a reference to a certification of the disability by the governor to the relevant individuals.
42	Page 18, Lines 12-17	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 15	Clarifies the language of the definition of "disability retirement annuity."
43	Page 18, Lines 18-22	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 15a	Moves the definition of "early retirement date" to a more appropriate place.

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44	Page 18, Lines 23-28	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 15b	Moves the definition of “early retirement annuity” to a more appropriate place.
45	Page 18, Lines 29-36 Page 19, Lines 1-6	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 21	Clarifies the definition of “final average compensation” as it relates the computation of the average with less than ten years of service.
46	Page 19, Lines 7-10	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 21a	Moves the definition of “judge” to a more appropriate position.
47	Page 19, Lines 11-15	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 21b	Moves the definition of “judges retirement fund” to a more appropriate place.
48	Page 19, Lines 16-20	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 21c	Moves the definition of “mandatory retirement date” to a more appropriate place.
49	Page 19, Lines 21-27	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 21d	Moves the definition of “normal retirement annuity” to its appropriate alphabetic placement.
50	Page 19, Lines 28-32	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, New Subdivision 21e	Moves the definition of “normal retirement date” to a more appropriate place.
51	Page 19, Lines 33-36 Page 20, Lines 1-5	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 22	Clarifies the language usage in the definition of “service credit limit.”
52	Page 20, Lines 6-9	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 23	Transfers the definition “survivor annuity” to its appropriate alphabetical placement.
53	Page 20, Lines 10-14	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.121, Subdivision 24	Transfers the definition of “surviving spouse” to a more appropriate place.
54	Page 20, Lines 15-32	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.122	Updates the language and style of the judges retirement plan administration provision and divides the provision into subdivisions.
55	Page 20, Lines 33-36 Page 21, Lines 1-11	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 1	Clarifies the language and style of the provision and replicates the fund creation language of other public pension funds.
56	Page 21, Lines 12-26	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 1a	Clarifies the language and style of the member contribution provision and adds a payroll deduction requirement.
57	Page 21, Lines 27-36 Page 22, Lines 1-4	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 1b	Clarifies the language and style of the employer contribution provision.
58	Page 22, Lines 5-15	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 1c	Extends the pre-1993 backup additional employer contribution provision to any future funding deficiency.
59	Page 22, Lines 16-31	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 2	Clarifies the language and style of the fund treasurer provision.
60	Page 22, Lines 32-36 Page 23, Lines 1-11	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.123, Subdivision 3	Divides the investment provision into paragraphs and clarifies references to MSRS.
61	Page 23, Lines 12-35	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 1	Clarifies the language and style of the retirement annuity provision and divides it into paragraphs.
62	Page 23, Line 36 Page 24, Lines 1-24	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 2	Clarifies the language and style of the vesting and term extension provision.
63	Page 24, Lines 25-31	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 3	Clarifies the language and style of the early reduced retirement provision.

<u>Sec.</u>	<u>Page, Lines</u>	<u>Retirement Plan</u>	<u>Source Bill(s)</u>	<u>Stat. Provision</u>	<u>Summary</u>
64	Page 24, Lines 32-36 Page 25, Lines 1-21	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 4	Clarifies the disability provision by providing the disability benefit at the conclusion of the one year of salary continuation or upon mandatory retirement, whichever is earlier.
65	Page 25, Lines 22-36 Page 26, Lines 1-2	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 5	Clarifies the deferred retirement annuity provision by indicating that entitlement for a deferred annuity continues after the normal retirement date.
66	Page 26, Lines 3-20	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 8	Separates the normal retirement benefit savings clause into specific paragraphs.
67	Page 26, Lines 21-36 Page 27, Lines 1-8	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 9	Clarifies the language and style of the survivor benefit provision, divides the provision into paragraphs, and eliminates an obsolete pre-1974 provision.
68	Page 27, Lines 9-28	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 10	Clarifies statute cross-references and divides the prior survivor benefit provision into paragraphs.
69	Page 27, Lines 29-36 Page 28, Lines 1-17	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 11	Clarifies the language and style of the optional survivors benefit provision.
70	Page 28, Lines 18-36	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 12	Extends the eligibility for a member contribution refund, plus interest, to judges who are entitled to an annuity.
71	Page 29, Lines 1-9	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.124, Subdivision 13	Clarifies the death refund provision by requiring the filing of a benefit application.
72	Page 29, Lines 10-15	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.125, Subdivision 1	Clarifies the language and style of the judges' mandatory retirement age provision.
73	Page 29, Lines 16-36 Page 30, Lines 1-15	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.126	Clarifies the language and style of the mandatory judicial retirement age provision.
74	Page 30, Lines 16-36	Uniform Judges Plan	SF 433 (Betzold); HF 2112 (Smith)	490.133	Clarifies the style and language of the Court of Appeals transition provision.
75	Page 31, Lines 1-26	Board of Judicial Standards	SF 433 (Betzold); HF 2112 (Smith)	New 490A.01	Moves the Board of Judicial Standards establishment provision to new Minnesota Statutes, Chapter 490A.
76	Page 31, Lines 27-36 Page 32, Lines 1-36 Page 33, Lines 1-2	Board of Judicial Standards	SF 433 (Betzold); HF 2112 (Smith)	New 490A.02	Moves the Board of Judicial Standards powers provision to Minnesota Statutes, Chapter 490A.
77	Page 33, Lines 3-36 Page 34, Lines 1-6	--	--	Repealer	Repeals various Legislators Retirement Plan obsolete provisions. Repeals most Elective State Officers Retirement Plan provisions as obsolete. Repeals various provisions of the old judges' retirement plans and the uniform retirement and survivors annuities for judges plan as obsolete or for recodification. Repeals the Board of Judicial Standards provisions for reenactment in new Minnesota Statutes, Chapter 490A.
78	Page 34, Lines 7-8	--	--	Effective Date	The article is effective on July 1, 2005.

Article 2: Covered Salary; Average Salary

1	Page 34, Lines 11-32	MSRS-General; MSRS-Correctional	SF 436 (Betzold); HF 2115 (Smith)	352.01, New Subdivision 14a	Moves the "average salary" definition from Minnesota Statutes, Sections 352.115, Subdivision 2, and 352.93, Subdivision 1, to the definitions section.
2	Page 34, Lines 33-36 Page 35, Lines 1-17	MSRS-General	SF 436 (Betzold); HF 2115 (Smith)	352.115, Subdivision 2	Eliminates the transferred definition of "average salary."

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3	Page 35, Lines 18-36 Page 36, Lines 1-10	MSRS-General	SF 436 (Betzold); HF 2115 (Smith)	352.115, Subdivision 3	Revises cross-references to the transferred “average salary” definition.
4	Page 36, Lines 11-22	MSRS-Fire Marshal Plan	SF 436 (Betzold); HF 2115 (Smith)	352.87, Subdivision 3	Revises cross-references to the transferred “average salary” definition.
5	Page 36, Lines 23-36 Page 37, Lines 1-4	MSRS-Correctional	SF 436 (Betzold); HF 2115 (Smith)	352.93, Subdivision 1	Eliminates the transferred definition of “average salary” and clarifies the language relating to combinations of MSRS-General and MSRS-Correctional service.
6	Page 37, Lines 5-11	Elective State Officers	SF 436 (Betzold); HF 2115 (Smith)	352C.021, New Subdivision 1a	Moves the “average salary” definition from Minnesota Statutes, Section 352C.031, Subdivision 3, to the definition section.
7	Page 37, Lines 12-36 Page 38, Lines 1-36 Page 39, Lines 1-7	PERA-General	SF 1682 (Pogemiller)	353.01, Subdivision 10	Adds supplemental retirement plan employer-paid contributions to trade union pension plans as covered salary if the contribution is a mandatory withholding.
8	Page 39, Lines 8-23	PERA-General; PERA-P&F	SF 436 (Betzold); HF 2115 (Smith)	353.01, New Subdivision 17a	Moves the “average salary” definition from Minnesota Statutes, Section 353.29, Subdivision 2.
9	Page 39, Lines 24-36 Page 40, Lines 1-22	PERA-General	SF 436 (Betzold); HF 2115 (Smith)	353.29, Subdivision 3	Revises cross-references to the transferred “average salary” definition.
10	Page 40, Lines 23-36 Page 41, Line 1	PERA-General	SF 436 (Betzold); HF 2115 (Smith)	353.33, Subdivision 3	Revises cross-references to the transferred “average salary” definition.
11	Page 41, Lines 2-11	PERA-P&F	SF 436 (Betzold); HF 2115 (Smith)	353.651, Subdivision 3	Revises cross-references to the transferred “average salary” definition.
12	Page 41, Lines 12-34	PERA-P&F	SF 436 (Betzold); HF 2115 (Smith)	353.656, Subdivision 1	Revises cross-references to the transferred “average salary” definition.
13	Page 41, Lines 35-36 Page 42, Lines 1-9	TRA	SF 436 (Betzold); HF 2115 (Smith)	354.05, New Subdivision 13a	Moves the “average salary” definition from Minnesota Statutes, Section 354.44, Subdivision 6.
14	Page 42, Lines 10-36 Page 43, Lines 1-36 Page 44, Lines 1-30	TRA	SF 436 (Betzold); HF 2115 (Smith)	354.44, Subdivision 6	Revises cross-references to the transferred “average salary” definition.
15	Page 44, Lines 31-36 Page 45, Lines 1-5	First Class City Teacher Plans	SF 436 (Betzold); HF 2115 (Smith)	354A.011, New Subdivision 7a	Moves the “average salary” definition from Minnesota Statutes, Section 354A.31, Subdivision 4
16	Page 45, Lines 6-36 Page 46, Lines 1-8	MTRFA and SPTRFA Coordinated Programs	SF 436 (Betzold); HF 2115 (Smith)	354A.31, Subdivision 4	Revises cross-references to the transferred “average salary” definition.
17	Page 46, Lines 9-36 Page 47, Lines 1-8	DTRFA New Law Coordinated Program	SF 436 (Betzold); HF 2115 (Smith)	354A.31, Subdivision 4a	Revises cross-references to the transferred “average salary” definition.
18	Page 47, Lines 9-21	MERF	SF 436 (Betzold); HF 2115 (Smith)	422A.01, New Subdivision 4a	Moves the “average salary” definition from Minnesota Statutes, Section 422A.15, Subdivision 1.
19	Page 47, Lines 22-36 Page 48, Lines 1-19	MERF	SF 436 (Betzold); HF 2115 (Smith)	422A.15, Subdivision 1	Revises cross-references to the transferred “average salary” definition.
20	Page 48, Lines 20-36 Page 49, Lines 1-23	MERF	SF 436 (Betzold); HF 2115 (Smith)	422A.16, Subdivision 9	Revises cross-references to the transferred “average salary” definition.
21	Page 49, Lines 24-35	Uniform Judges Retirement Plan	SF 436 (Betzold); HF 2115 (Smith)	490.121, Subdivision 21	Revises the language, style, and structure of the provision.
22	Page 49, Line 36 Page 50, Lines 1-2	--	--	Repealer	Repeals the Elected State Officers Retirement Plan, PERA-General, and PERA-P&F “average salary” definitions.

Sec.	Page, Lines	Retirement Plan	Source Bill(s)	Stat. Provision	Summary
23	Page 50, Lines 3-4	--	--	Effective Date	Effective on July 1, 2005.
<u>Article 3: Actuarial Equivalence</u>					
1	Page 50, Lines 7-19	MSRS-General	SF 434 (Betzold); HF 2113 (Smith)	352.01, Subdivision 12	Clarifies the consulting actuary reference.
2	Page 50, Lines 20-32	PERA-General	SF 434 (Betzold); HF 2113 (Smith)	353.01, Subdivision 14	Clarifies the consulting actuary reference.
3	Page 50, Lines 33-36 Page 51, Lines 1-9	TRA	SF 434 (Betzold); HF 2113 (Smith)	354.05, Subdivision 7	Clarifies the consulting actuary reference.
4	Page 51, Lines 10-23	First Class City Teacher Retirement Fund Associations	SF 434 (Betzold); HF 2113 (Smith)	354A.011, Subdivision 3	Clarifies the consulting actuary reference.
5	Page 51, Lines 24-36	MERF	SF 434 (Betzold); HF 2113 (Smith)	422A.01, Subdivision 6	Clarifies the consulting actuary reference.
6	Page 52, Lines 1-13	Judges Retirement Plan	SF 434 (Betzold); HF 2113 (Smith)	490.121, Subdivision 20	Clarifies the consulting actuary reference.
7	Page 52, Lines 14-15	--	--	Effective Date	Effective on July 1, 2005.
<u>Article 4: Membership Inclusions and Exclusions</u>					
1	Page 52, Lines 19-25	Police State Aid	Commission Amendment to SF 1763 (Pogemiller); HF 2031 (Thissen)	69.011, New Subdivision 2C	Clarifies that police state aid certification by the University of Minnesota may not include police officers required to be covered by the University Faculty Retirement Plan.
2	Page 52, Lines 26-36 Page 53, Lines 1-23	PERA-P&F	Commission Amendment to SF 1763 (Pogemiller); HF 2031 (Thissen)	353.01, Subdivision 6	Adds the University of Minnesota to the definition of "governmental subdivision" with respect to University police officers.
3	Page 53, Lines 24-36 Page 54, Lines 1-2	PERA-P&F	SF 1763 (Pogemiller); HF 2031 (Thissen)	353.64, New Subdivision 6a	Includes most University police officers in PERA-P&F coverage; excludes from PERA-P&F coverage University police officers required to be members of the University Faculty Retirement Plan.
4	Page 54, Lines 3-4	--	--	Effective Date	Effective on July 1, 2005.
<u>Article 5: Pension Benefits Upon Privatization</u>					
1	Page 54, Lines 7-20	PERA Privatization Chapter	SF 1091 (Dille); HF 1100 (Newman) SF 1149 (Skoe); HF 1808 (Eken) SF 1352 (Neuville); HF 920 (Cox)	353F.02, Subdivision 4	Adds the Hutchinson Area Health Care facility, the Ada Bridges Medical Services facility, and the Northfield Hospital to the privatization law.
2	Page 54, Lines 21-36 Page 55, Lines 1-36 Page 56, Lines 1-8	RenVilla Nursing Home Privatization	SF 888 (Kubly); HF 704 (Koenen)	Laws 2004, Chapter 267, Article 12, Section 4	Extends authority to approve the addition of the RenVilla Nursing Home to the privatization chapter to January 1, 2006.
3	Page 56, Lines 9-36 Page 57, Lines 1-25	--	--	Effective Date	Generally local approval.
<u>Article 6: MnSCU IRAP Changes</u>					
1	Page 57, Lines 28-36 Page 58, Lines 1-25	MnSCU IRAP	SF 1556 (Betzold); HF 2101 (Murphy)	354B.25, Subdivision 2	Revised the Minnesota State Colleges and Universities System (MnSCU) Individual Retirement Account Plan investment provision to allow MnSCU to not offer all State Board of Investment Supplemental Fund investment products.
2	Page 58, Lines 26-27	--	--	Effective Date	Immediate effective date.

<u>Sec.</u>	<u>Page, Lines</u>	<u>Retirement Plan</u>	<u>Source Bill(s)</u>	<u>Stat. Provision</u>	<u>Summary</u>
<u>Article 7: Supplemental Retirement Plans</u>					
1	Page 58, Lines 30-36 Page 59, Lines 1-36 Page 60, Lines 1-33	Limit on Supplemental Plans	SF 1682 (Pogemiller)	356.24, Subdivision 1	Extends supplemental retirement plan status to local laborers pension fund, and increases the maximum employer contribution to trade union supplemental retirement plans to \$5,000 annually.
2	Page 60, Lines 34-35	--	--	Effective Date	Immediate effective date.
<u>Article 8: Volunteer Firefighter Relief Association Changes</u>					
1	Page 61, Lines 3-36 Page 62, Lines 1-7	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.051, Subdivision 1	Resets the trigger for the requirement for a volunteer firefighter relief association to file a financial report rather than a financial statement, requiring a financial report in the calendar year after a relief association has liabilities or assets in excess of \$200,000 and in every subsequent calendar year.
2	Page 62, Lines 8-36 Page 63, Lines 1-17	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.051, Subdivision 1a	Makes a conforming change as a result of Section 1, making the financial statement requirement applicable to volunteer firefighter relief associations which are not required to file a financial report.
3	Page 63, Lines 18-36 Page 64, Lines 1-36 Page 65, Lines 1-36 Page 66, Lines 1-36	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.771	Augments the generic specification of the responsibility for the Office of the State Auditor to determine compliance by volunteer firefighter relief associations for qualification for fire state aid receipt with a specific enumeration of the reporting, funding, and investment requirements on which a compliance determination will be based, including filing a financial report or statement, meeting treasurer bonding requirements, filing an actuarial valuation that meets minimum contents requirements, failure to obtain a sufficient municipal contribution, failure to obtain municipal ratification of a benefit improvement, investing in an unauthorized investment security, making an unauthorized special fund administrative expense, failure to provide investment portfolio and performance reporting, failure to obtain broker acknowledgements of investment restrictions, permitting or failing to correct a prohibited transaction, or paying a service pension in excess of the applicable service pension maximum.

Sec.	Page, Lines	Retirement Plan	Source Bill(s)	Stat. Provision	Summary
4	Page 67, Lines 1-36 Page 68, Lines 1-36 Page 69, Lines 1-33	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.772, Subdivision 3	Eliminates an obsolete 1971-related amortization references and clarifies the amortization requirement to match the procedure represented for several years in the applicable State Auditor's forms, with the original benefit increase-related unfunded liabilities required to be retired by one-tenth of the amount annually. Extends the revised lump sum volunteer firefighter relief association ten-year amortization requirement to lump sum volunteer firefighter relief association investment losses which previously were not required to be amortized. Caps the amortization amount at the remaining total unfunded liability amount, so the late in the period amortization contribution requirement does not exceed the actual principal unfunded amount remaining after having been reduced by other investment or contribution gains. Limits the deduction of expected fire state aid in determining the minimum municipal contribution to a reasonable estimate and a maximum on the reasonably expected fire state aid is set at the prior year's fire state aid increased by 3.5 percent.
5	Page 69, Lines 34-36 Page 70, Lines 1-36 Page 71, Lines 1-2	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.772, Subdivision 4	Requires the annual financial reporting or financial statement of a volunteer firefighter relief association to include disclosure of the most recent relief association financial requirements and minimum municipal obligation. Authorizes the State Auditor to obtain copies of the relief association financial requirements and minimum municipal obligation certification documents under Minnesota Statutes, Sections 69.771 through 69.775, from the relief association and the applicable municipality if insufficient funding of the relief association is disclosed in the relief association annual financial reporting.
6	Page 71, Lines 3-36 Page 72, Lines 1-36 Page 73, Lines 1-36 Page 74, Lines 1-15	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.773, Subdivision 4	Adds a ten-year amortization requirement for monthly benefit volunteer firefighter relief association experience (mortality, retirement age, or investment) losses, which previously were not required to be amortized.
7	Page 74, Lines 16-36 Page 75, Lines 1-36 Page 76, Lines 1-3	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.773, Subdivision 5	Limits the deduction of expected fire state aid in determining the minimum municipal contribution to a reasonable estimate and a maximum on the reasonably expected fire state aid is set at the prior year's fire state aid increased by 3.5 percent. Requires the annual financial reporting or financial statement of a volunteer firefighter relief association to include disclosure of the most recent relief association financial requirements and minimum municipal obligation. Authorizes the State Auditor to obtain copies of the relief association financial requirements and minimum municipal obligation certification documents under Minnesota Statutes, Sections 69.771 through 69.775, from the relief association and the applicable municipality if insufficient funding of the relief association is disclosed in the relief association annual financial reporting.

Sec.	Page, Lines	Retirement Plan	Source Bill(s)	Stat. Provision	Summary
8	Page 76, Lines 4-35	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	69.775	Excludes the amount of any investment of money market mutual funds from the calculation of the 75 percent market value maximum on investments in mutual funds by volunteer firefighter relief associations.
9	Page 76, Line 36 Page 77, Lines 1-36 Page 78, Lines 1-36 Page 79, Lines 1-36 Page 80, Lines 1-36 Page 81, Lines 1-22	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	356A.06, Subdivision 7	Expands the authorized corporate stock investments from stocks listed on the New York Stock Exchange or the American Stock Exchange to stocks listed on any exchange regulated by the United States federal government or the Canadian national government and adds as a specific authorized investment security exchange traded funds.
10	Page 81, Lines 23-36 Page 82, Lines 1-36 Page 83, Lines 1-36 Page 84, Lines 1-36 Page 85, Lines 1-36 Page 86, Lines 1-36 Page 87, Lines 1-36 Page 88, Lines 1-8	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	424A.02, Subdivision 3	Reduces the minimum three-year average amount of available financing per firefighter for monthly benefit service pensions from \$84 per firefighter to \$81 per firefighter for each \$1 of monthly benefit service pension per year of service and grandparents in the prior year's service pension maximum in the event that average financing per firefighter has fallen.
11	Page 88, Lines 9-36 Page 89, Lines 1-13	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	424A.02, Subdivision 4	Clarifies that the provision applies to active members solely and clarifies the investment return crediting period.
12	Page 89, Lines 14-36 Page 90, Lines 1-36 Page 91, Lines 1-22	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	424A.02, Subdivision 7	Eliminates the current five percent interest option and adds an option for interest at a rate up to five percent per annum, set by the board of trustees of the relief association and if approved by the applicable municipality, and payable from the first of the month next following the separation from active service until the last day of the month preceding the application for the deferred service pension upon a former active member attaining the normal retirement age. Permits defined contribution volunteer firefighter relief associations to credit proportional amounts of investment gains or losses along with active members as of the most recent post date for determining and crediting investment return investment and largely restricts the current deferred service pension interest provision to lump sum defined benefit volunteer firefighter relief associations.
13	Page 91, Lines 23-36 Page 92, Lines 1-15	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	New 424A.021	Allows a volunteer firefighter returning from a break in service to render military service up to five years of service credit if the relief association is a defined benefit plan or up to five years of contributions if the relief association is a defined contribution plan, providing that the individual provides notice to the fire department of the break in service to provide uniformed service, and promptly returns to firefighter service covered by the same relief association (or its successor) upon return from uniformed service, and the discharge from military service is not less than honorable.

<u>Sec.</u>	<u>Page, Lines</u>	<u>Retirement Plan</u>	<u>Source Bill(s)</u>	<u>Stat. Provision</u>	<u>Summary</u>
14	Page 92, Lines 16-36 Page 93, Lines 1-36 Page 94, Lines 1-28	VFRAs	SF 259 (Betzold); HF 1706 (Smith)	424A.04, Subdivision 1	Makes the municipal representation on the board more flexible by replacing ex-officio members with one elected and one elected or appointed municipal officer appointed by the municipal council, to reduce the municipal representation on relief association boards of trustees associated with an independent nonprofit firefighting corporation from three board members to two board members, and to clarify the municipal representation for joint powers entities and townships.
15	Page 94, Lines 29-36 Page 95, Lines 1-20	VFRA Consolidations	Commission Amendment to SF 623 (Tomassoni); HF 240 (Rukavina)	424B.10, Subdivision 1	Provides an alternative option for crediting prior service credit upon a volunteer firefighter relief association consolidation.
16	Page 95, Lines 21-36 Page 96, Lines 1-36	VFRAs	SF 1927 (Betzold); HF 1799 (Wardlow)	Uncoded	Creates a task force to study creating a statewide volunteer firefighter retirement plan, including the possible investment vehicles, administrative structure, and financing that might be needed.
17	Page 97, Lines 1-5	VFRAs	SF 1927 (Betzold); HF 1799 (Wardlow)	Uncoded	Appropriates \$40,000 for volunteer firefighter statewide retirement plan study.
18	Page 97, Lines 6-10	--	--	Effective Date	Generally effective on July 1, 2005.

Article 9: Local Retirement Plans

1	Page 97, Lines 13-36 Page 98, Lines 1-3	Aurora, Biwabik City, Hoyt Lakes, and Palo VFRAs	SF 623 (Tomassoni); HF 240 (Rukavina)	Uncoded	Allows a consolidated volunteer firefighter relief association emerging from Aurora, Biwabik City, Hoyt Lakes, and Palo to pay a smaller pre-consolidation service pension amount upon consolidation than general law requires.
2	Page 98, Lines 4-32	Eveleth P&F Trust Funds	SF 157 (Tomassoni); HF 94 (Rukavina)	Uncoded	Permits ad hoc post-retirement adjustments for trust fund retirees and survivors.
3	Page 98, Lines 33-36 Page 99, Lines 1-36 Page 100, Line 1	Maplewood & Oakdale VFRAs	SF 1431 (Wiger); HF 1608 (Slawik)	Uncoded	The Maplewood volunteer firefighter relief association and the Oakdale volunteer firefighter relief association are authorized to enter into an agreement for the transfer of liability, assets, and service credit between the two to provide volunteer fire service pension portability for six firefighters with service in the two relief associations.
4	Page 100, Lines 2-19	--	--	Effective Date	Requires local approval by the applicable municipality.