

S.F. 1556

(Betzold, by request)

H.F. 2101

(Murphy)

Executive Summary of Commission Staff Materials

Affected Pension Plan(s): MnSCU Individual Retirement Account Plan (IRAP)
Relevant Provisions of Law: Minnesota Statutes, Section 354B.25, Subdivision 2
General Nature of Proposal: Makes Some SBI Supplemental Fund Investments Optional for IRAP
Date of Summary: March 30, 2005

Specific Proposed Changes

- Revises 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.

Policy Issues Raised by the Proposed Legislation

1. Whether there is sufficient need for the change.
2. Whether all SBI Supplemental Fund options should continue to be used by other plans that use the Supplemental Fund.

Potential Amendments

No technical or substantive amendments.