

S.F. 428
(Betzold)

H.F. 2091
(Smith)

Executive Summary of Commission Staff Materials

Affected Pension Plan(s): Legislators Retirement Plan
Relevant Provisions of Law: Minnesota Statutes, Chapter 3A
General Nature of Proposal: Legislators Retirement Plan Provision and Recodification
Date of Summary: March 29, 2005

Specific Proposed Change(s)

- The Legislators Retirement Plan, covering pre-1997 legislators, is updated, revised, and recodified without any intended substantive change.

Policy Issues Raised by the Proposed Legislation

1. Current actuarial condition of the Legislators Retirement Plan.
2. Appropriateness and advisability of a recodification.
3. Appropriateness of a lack of a plan repeal upon active member number decline.
4. Potential reopening of the plan to post-1997.
5. Legislators.

Potential Amendments

Amendment LCPR05-165 adds an omitted comma to Section 1.

No substantive amendments.