

S.F. 437
(Betzold)

H.F. 2095
(Smith)

Executive Summary of Commission Staff Materials

Affected Pension Plan(s): First Class City Teachers Retirement Fund Associations
Relevant Provisions of Law: Minnesota Statutes, Section 354A.021, New Subdivision 9
General Nature of Proposal: Requires Periodic Publication of Updated Retirement Plan Articles of Incorporation
Date of Summary: March 29, 2005

Specific Proposed Changes

- Requires each first class city teachers retirement fund association to either publish its updated articles of incorporation and bylaws biennially or maintain updated articles of incorporation and bylaws on its Internet home page.

Policy Issues Raised by the Proposed Legislation

1. Need for updated first class city teachers retirement fund associations benefit plan document publication.
2. Appropriateness of biennial update publication.
3. Appropriateness of administrative expense of bylaw update and publication.
4. Appropriateness of free document filing with state and local officials.
5. Appropriateness of no conclusion date for filing requirement.

Potential Amendments

No technical or substantive amendments.