

1.1 moves to amend S.F. No.; H.F., as follows:

1.2 After page ..., line ..., insert:

1.3 " **ARTICLE ...**
1.4 **EARLY RETIREMENT INCENTIVES**

1.5 Section 1. **EARLY RETIREMENT INCENTIVE.**

1.6 Subdivision 1. **Eligibility.** An appointing authority in the executive or legislative
1.7 branch of state government or the Board of Public Defense or the Minnesota Historical
1.8 Society or the Minnesota State Colleges and Universities or any school district may offer
1.9 the early retirement incentive in this section to an employee who:

1.10 (1) has at least 15 years of allowable service in one or more of the funds listed in
1.11 Minnesota Statutes, section 356.30, subdivision 3, or has at least five years of coverage by
1.12 the individual retirement account plan governed by Minnesota Statutes, chapter 354b, and
1.13 upon retirement is immediately eligible for a retirement annuity or benefit from one or
1.14 more of these funds; and

1.15 (2) terminates state or teaching service after the effective date of this section and
1.16 before September 1, 2006.

1.17 Subd. 2. **Incentive.** (a) For an employee eligible under subdivision 1, the employer
1.18 may provide an amount up to \$17,000, to be used:

1.19 (1) for an employee who terminates state service after the effective date of this
1.20 section and on or before July 15, 2006, for deposit in the employee's account in the health
1.21 care savings plan established by Minnesota Statutes, section 352.98; or

1.22 (2) for an employee who terminates state service after July 15, 2006, and before
1.23 September 1, 2006:

1.24 (i) notwithstanding Minnesota Statutes, section 352.01, subdivision 11, or 354.05,
1.25 subdivision 13, whichever applies, for purchase of service credit for unperformed service
1.26 sufficient to enable the employee to retire under Minnesota Statutes, section 352.116,

