1.1 1.2 A bill for an act

relating to retirement; voluntary statewide lump-sum volunteer firefighter

1.3 1.4 1.5	retirement plan of the Public Employees Retirement Association; amending Minnesota Statutes 2009 Supplement, section 353G.11, subdivision 1, by adding a subdivision.		
1.6	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:		
1.7	Section 1. Minnesota Statutes 2009 Supplement, section 353G.11, subdivision 1,		
1.8	is amended to read:		
1.9	Subdivision 1. Levels. The retirement plan provides the following levels of service		
1.10	pension amounts to be selected at the election of coverage, or, if fully funded, thereafter:		
1.11	Level A	\$500 per year of good time service credit	
1.12	Level B	\$750 <u>\$600</u> per year of good time service credit	
1.13	Level C	\$700 per year of good time service credit	
1.14	Level D	\$800 per year of good time service credit	
1.15	Level E	\$900 per year of good time service credit	
1.16	Level C <u>F</u>	\$1,000 per year of good time service credit	
1.17	Level G	\$1,250 per year of good time service credit	
1.18	Level D H	\$1,500 per year of good time service credit	
1.19	Level <u>E I</u>	\$2,000 per year of good time service credit	
1.20	Level F J	\$2,500 per year of good time service credit	
1.21	Level G K	\$3,000 per year of good time service credit	
1.22	Level <u>H L</u>	\$3,500 per year of good time service credit	
1.23	Level I M	\$4,000 per year of good time service credit	
1.24	Level J N	\$4,500 per year of good time service credit	
1.25	Level K O	\$5,000 per year of good time service credit	
1.26	Level L P	\$5,500 per year of good time service credit	

1.27

Level M Q

\$6,000 per year of good time service credit

2.1	Level N <u>R</u>	\$6,500 per year of good time service credit
2.2	Level $\Theta \underline{S}$	\$7,000 per year of good time service credit
2.3	Level P T	\$7,500 per year of good time service credit

2.4 **EFFECTIVE DATE.** This section is effective July 1, 2010.

Sec. 2. Minnesota Statutes 2009 Supplement, section 353G.11, is amended by adding a 2.5 subdivision to read: 2.6 Subd. 1a. Continuation of prior service pension levels. If a municipality or 2.7 independent nonprofit firefighting corporation elects to be covered by the retirement 2.8 plan prior to January 1, 2010, and selects the \$750 per year of good time service credit 2.9 service pension amount effective for January 1, 2010, that level continues for the volunteer 2.10 firefighters of that municipality or independent nonprofit firefighting corporation until a 2.11 different service pension amount is selected under subdivision 2 after January 1, 2010. 2.12 **EFFECTIVE DATE.** This section is effective July 1, 2010. 2.13