PENSIONS

1.1	moves to amend S.F. No. 2404; H.F. No, as follows:
1.2	Page 1, after line 10, insert:
1.3	"Section 1. Minnesota Statutes 2008, section 127A.50, subdivision 1, is amended to
1.4	read:
1.5	Subdivision 1. Aid adjustment. Beginning in fiscal year 1998 and each year
1.6	thereafter, the commissioner of education shall adjust state aid payments to school
1.7	operating funds for Independent School District No. 625 by the net amount of clauses (1),
1.8	(2), and (5), and for Independent School District No. 709 by the net amount of clauses
1.9	(1) and (2), and for Special School District No. 1 by the net amount of clauses (1), (2),
1.10	and (4), and for all other districts, including charter schools, but excluding any education
1.11	organizations that are prohibited from receiving direct state aids under section 123A.26 or
1.12	125A.75, subdivision 7, by the net amount of clauses (1), (2), (3), and (4):
1.13	(1) a decrease equal to each district's share of the fiscal year 1997 adjustment
1.14	effected under Minnesota Statutes 1996, section 124.2139;
1.15	(2) an increase equal to one percent of the salaries paid to members of the general
1.16	plan of the Public Employees Retirement Association in fiscal year 1997, multiplied by
1.17	0.35 for fiscal year 1998 and 0.70 each year thereafter;
1.18	(3) a decrease equal to 2.34 percent of the salaries paid to members of the Teachers
1.19	Retirement Association in fiscal year 1997; and
1.20	(4) an increase equal to 0.5 percent of the salaries paid to members of the Teachers
1.21	Retirement Association in fiscal year 2007-; and
1.22	(5) an increase equal to 0.5 percent of the salaries paid to members of the St. Paul
1.23	Teachers Retirement Fund Association in fiscal year 2011."
1.24	Page 1, line 23, delete ""and insert "6.0"
1.25	Page 2, line 17, delete ""and insert "5.0"
1.26	Pages 5 to 12, delete sections 6 to 13
1.27	Page 12, line 23, delete " <u>13</u> " and insert " <u>6</u> "
1.28	Renumber the sections in sequence
1.29	Amend the title accordingly

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