

1.1 moves to amend H.F. No. 1528; S.F. No. 1277, the draft engrossment
1.2 H1528-E1, as follows:

1.3 Page 2, after line 4, insert:

1.4 "(e) The actuarial present value of the projected special additional survivor benefit
1.5 under this section must be calculated, within 30 days of the date of final enactment, by
1.6 the consulting actuary retained by the Minnesota State Retirement System under section
1.7 356.214 using the applicable actuarial assumptions set forth in Minnesota Statutes, section
1.8 356.215, subdivision 8, or approved by the Legislative Commission on Pensions and
1.9 Retirement under Minnesota Statutes, section 356.215, subdivision 18. A summary of the
1.10 actuarial present value calculations prepared by the consulting actuary must be certified
1.11 by the executive director of the Minnesota State Retirement System to the executive
1.12 director of the Legislative Commission on Pensions and Retirement, to the commissioner
1.13 of transportation, to the commissioner of management and budget, and to the legislative
1.14 auditor. The payment amount must be charged against the fund or funds from which
1.15 the March 2011 compensation of the eligible person was paid. The commissioner of
1.16 transportation shall pay, within 30 days of the receipt of the certification of the actuarial
1.17 present value of the special additional survivor benefit by the executive director of the
1.18 Minnesota State Retirement System, the certified amount to the General State Employees
1.19 Retirement Fund of the Minnesota State Retirement System."

1.20 Page 2, line 5, delete "(e)" and insert "(f)"