

1.1 moves to amend S.F. No. 545; H.F. No. 565, as follows:

1.2 Page 68, after line 10, insert:

1.3 "Sec. 6. Minnesota Statutes 2016, section 354A.12, subdivision 3c, is amended to read:

1.4 Subd. 3c. **Termination of supplemental contributions and direct matching and state**

1.5 **aid.** (a) The supplemental contributions payable to the St. Paul Teachers Retirement Fund
1.6 Association by Independent School District No. 625 under section 423A.02, subdivision 3,
1.7 and all forms of aid under subdivision 3a to the St. Paul Teachers Retirement Fund
1.8 Association must continue until the actuarial value of assets of the fund equal or exceed the
1.9 actuarial accrued liability of the fund as determined in the most recent actuarial report for
1.10 the fund by the actuary retained under section 356.214 or until the established date for full
1.11 funding under section 356.215, subdivision 11, whichever occurs earlier.

1.12 ~~(b) The aid to the Duluth Teachers Retirement Fund Association under section 423A.02,~~
1.13 ~~subdivision 3, and all forms of state aid under subdivision 3a to the Duluth Teachers~~
1.14 ~~Retirement Fund Association must continue until the current assets of the fund equal or~~
1.15 ~~exceed the actuarial accrued liability of the fund as determined in the most recent actuarial~~
1.16 ~~report for the fund by the actuary retained under section 356.214 or until the established~~
1.17 ~~date for full funding under section 356.215, subdivision 11, whichever occurs earlier.~~

1.18 **EFFECTIVE DATE.** This section is effective the day following final enactment.

1.19 Sec. 7. Minnesota Statutes 2016, section 354A.31, subdivision 3, is amended to read:

1.20 Subd. 3. **Resumption of teaching after commencement of a retirement annuity.** (a)

1.21 Any person who retired and is receiving a coordinated program retirement annuity under
1.22 the provisions of sections 354A.31 to 354A.41 or any person receiving a basic program
1.23 retirement annuity under the governing sections in the articles of incorporation or bylaws
1.24 and who has resumed teaching service for the school district in which the teachers retirement
1.25 fund association exists is entitled to continue to receive retirement annuity payments, except
1.26 that all or a portion of the annuity payments must be deferred during the calendar year
1.27 immediately following the calendar year in which the person's salary from the teaching
1.28 service is in an amount greater than \$46,000. The amount of the annuity deferral is one-third
1.29 the salary amount in excess of \$46,000 and must be deducted from the annuity payable for
1.30 the calendar year immediately following the calendar year in which the excess amount was
1.31 earned.

2.1 (b) If the person is retired for only a fractional part of the calendar year during the initial
2.2 year of retirement, the maximum reemployment salary exempt from triggering a deferral
2.3 as specified in this subdivision must be prorated for that calendar year.

2.4 (c) After a person has reached the Social Security normal retirement age, no deferral
2.5 requirement is applicable regardless of the amount of any compensation received for teaching
2.6 service for the school district in which the teachers retirement fund association exists.

2.7 (d) The amount of the retirement annuity deferral must be handled or disposed of as
2.8 provided in section 356.47.

2.9 ~~(e) Notwithstanding other paragraphs of this subdivision, for any retired Duluth Teachers~~
2.10 ~~Retirement Fund Association member whose effective date of retirement is after June 30,~~
2.11 ~~2013, amounts specified as deferred under this subdivision must instead be forfeited to the~~
2.12 ~~Duluth Teachers Retirement Fund Association fund.~~

2.13 ~~(f)~~ (e) Notwithstanding other paragraphs of this subdivision, for any retired St. Paul
2.14 Teachers Retirement Fund Association basic or coordinated program member whose effective
2.15 date of retirement is after June 30, 2013, amounts specified as deferred under this subdivision
2.16 must instead be forfeited to the St. Paul Teachers Retirement Fund Association fund.

2.17 ~~(g)~~ (f) For the purpose of this subdivision, salary from teaching service includes: (i) all
2.18 income for services performed as a consultant or independent contractor; or income resulting
2.19 from working with the school district in any capacity; and (ii) the greater of either the income
2.20 received or an amount based on the rate paid with respect to an administrative position,
2.21 consultant, or independent contractor in the school district in which the teachers retirement
2.22 fund association exists and at the same level as the position occupied by the person who
2.23 resumes teaching service.

2.24 ~~(h)~~ (g) On or before February 15 of each year, each applicable employing unit shall
2.25 report to the teachers retirement fund association the amount of postretirement salary as
2.26 defined in this subdivision, earned as a teacher, consultant, or independent contractor during
2.27 the previous calendar year by each retiree of the teachers retirement fund association for
2.28 teaching service performed after retirement. The report must be in a format approved by
2.29 the executive secretary or director.

2.30 **EFFECTIVE DATE.** This section is effective the day following final enactment."

3.1 Page 69, after line 15, insert:

3.2 "Sec. 9. Minnesota Statutes 2016, section 356.47, subdivision 1, is amended to read:

3.3 Subdivision 1. **Application.** (a) This section applies to the balance of annual retirement
3.4 annuities on the amount of retirement annuity reductions after reemployed annuitant earnings
3.5 limitations for retirement plans governed by section 352.115, subdivision 10; 353.37; or
3.6 354.44, subdivision 5.

3.7 ~~(b) This section also applies to the balance of annual retirement annuities on the amount~~
3.8 ~~of retirement annuity reductions under section 354A.31, subdivision 3, for members of the~~
3.9 ~~Duluth Teachers Retirement Fund Association whose effective date of retirement is before~~
3.10 ~~July 1, 2013.~~

3.11 ~~(e)~~ (b) This section also applies to the balance of annual retirement annuities on the
3.12 amount of retirement annuity reductions under section 354A.31, subdivision 3, for members
3.13 of the St. Paul Teachers Retirement Fund Association whose effective date of retirement is
3.14 before July 1, 2013.

3.15 **EFFECTIVE DATE.** This section is effective the day following final enactment."

3.16 Page 69, delete section 7 and insert:

3.17 "Sec. 10. **REPEALER.**

3.18 Minnesota Statutes 2016, section 354A.12, subdivision 2c, is repealed."

3.19 Renumber the sections in sequence

3.20 Amend the title accordingly