

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

1.2 Page .., after line .., insert:

1.3 "Sec. ... **TEACHERS RETIREMENT ASSOCIATION; SECOND CHANCE**  
1.4 **RETIREMENT COVERAGE AUTHORITY FOR IRAP MEMBER.**

1.5 (a) Notwithstanding any provision of Minnesota Statutes, chapter 352, 353, or  
1.6 354B or section 356.551 to the contrary, an eligible person described in paragraph (b) is  
1.7 entitled to elect retirement coverage for Minnesota State Colleges and Universities System  
1.8 employment by the Teachers Retirement Association under Minnesota Statutes, section  
1.9 354B.21, subdivisions 2 and 3, despite the time limitation on the election.

1.10 (b) An eligible person is a person who:

1.11 (1) was born on July 19, 1948;

1.12 (2) was employed by Mankato State University in 1969, with retirement coverage in  
1.13 the general state employees retirement plan of the Minnesota State Retirement System, for  
1.14 which a refund of member contributions and interest was taken before 2007;

1.15 (3) was employed by the city of Austin in the early 1980s, with retirement coverage  
1.16 in the general employees retirement plan of the Public Employees Retirement Association,  
1.17 for which a refund of member contributions and interest was taken before 2007;

1.18 (4) is employed by the Minnesota State Colleges and Universities System at  
1.19 Riverland Community College; and

1.20 (5) had the person's employment position upgraded by the Minnesota State Colleges  
1.21 and Universities System on September 9, 2007, and had retirement coverage transferred  
1.22 by operation of law to the higher education individual retirement account plan.

1.23 (c) An election to change retirement coverage from the Minnesota State Colleges  
1.24 and Universities System individual retirement account plan to the Teachers Retirement  
1.25 Association must be made by July 1, 2010, and is retroactive to September 9, 2007. If  
1.26 the election is made, Minnesota Statutes, section 356.551, applies to the purchase of  
1.27 past service except for subdivision 1, paragraph (c), of that provision, which requires  
1.28 all refunds to be paid before the service credit purchase. The eligible person's account  
1.29 in the individual retirement account plan must be liquidated by transfer to the Teachers  
1.30 Retirement Association fund by August 1, 2010, and used to cover part of the service  
1.31 credit purchase payment amount. Any remaining payment amount must be paid in a lump  
1.32 sum to the executive director of the Teachers Retirement Association for deposit in the  
1.33 Teachers Retirement Association fund by September 1, 2010. Retroactive service credit  
1.34 in the Teachers Retirement Association must be granted to the eligible person once the  
1.35 transfers and payments required under this paragraph have been made.

2.1 (d) If an eligible person under paragraph (b) elects Teachers Retirement Association  
2.2 coverage but fails to make the full payment required under paragraph (c), the election of  
2.3 Teachers Retirement Association coverage is voided and the individual retains coverage  
2.4 by the Minnesota State Colleges and Universities System individual retirement account  
2.5 plan. If amounts were transferred under paragraph (c) from the individual retirement  
2.6 account plan, those amounts must be returned to the individual's account or accounts  
2.7 under that plan.

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

2.9 Renumber the sections in sequence and correct the internal references

2.10 Amend the title accordingly