

1.1 Senator ..... moves to amend the delete-everything amendment  
1.2 (H2199-54A) to S.F. No. 1808 as follows:

1.3 Page 11, after line 29, insert:

1.4 "Sec. 3. Minnesota Statutes 2010, section 356.215, is amended by adding a subdivision  
1.5 to read:

1.6 Subd. 8a. **Special preretirement and postretirement interest rate assumption**  
1.7 **authority.** (a) Notwithstanding any provision of subdivision 8 to the contrary, the  
1.8 governing board of trustees of any retirement plan listed in subdivision 8, paragraph  
1.9 (a), clause (1), may elect to implement a preretirement interest rate assumption and a  
1.10 postretirement interest rate assumption other than the assumptions set forth in subdivision  
1.11 8. The special interest rate assumptions may be between a low number of 7.5 percent and  
1.12 a high number of the applicable assumption set forth in subdivision 8. The preretirement  
1.13 interest rate assumption and the post retirement interest rate assumptions must be the  
1.14 identical number.

1.15 (b) The special interest rate assumptions may be elected once, continue in duration  
1.16 for five fiscal years and actuarial valuations, and revert to the applicable assumption set  
1.17 forth in subdivision 8 at the conclusion of that five-year period.

1.18 (c) The election of the special interest rate assumptions must be made in writing and  
1.19 must be filed with the executive director of the Legislative Commission on Pensions and  
1.20 Retirement, with the State Auditor, and with the Legislative Reference Library.

1.21 **EFFECTIVE DATE.** This section is effective July 1, 2012."

1.22 Renumber the sections in sequence

1.23 Amend the title accordingly