

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

1.3 Pages 6 to 7, delete lines 19 to 9 and insert:

1.4 "(1) select interest rate assumptions

1.5 For the period after June 30, 2012, through at least July 1, 2014, and until the July 1
 1.6 of the calendar year next following the determination provided for in clause (2) occurs, the
 1.7 select interest rate actuarial assumptions are as follows:

plan	preretirement interest rate assumption			postretirement interest rate assumption		
	<u>before July 1, 2012</u>	<u>July 1, 2012 - June 30, 2014</u>	<u>after June 30, 2014</u>	<u>before July 1, 2012</u>	<u>July 1, 2012 - June 30, 2014</u>	<u>after June 30, 2014</u>
1.14 general state employees retirement plan of the Minnesota State Retirement System	8.5%	<u>8.25%</u>	<u>8.00%</u>	6.0%	<u>5.75%</u>	<u>5.50%</u>
1.18 correctional state employees retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.20 State Patrol retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.21 legislators retirement plan	8.5	<u>0.00</u>	<u>0.00</u>	6.0	<u>-2.00</u>	<u>-2.00 until June 30, 2040, and -2.50 after June 30, 2040</u>
1.27 elective state officers retirement plan	8.5	<u>0.00</u>	<u>0.00</u>	6.0	<u>-2.00</u>	<u>-2.00 until June 30, 2040, and -2.50 after June 30, 2040</u>
1.33 judges retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.34 general public employees retirement plan of the Public Employees Retirement Association	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.38 public employees police and fire retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.40 local government correctional service retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.43 teachers retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	6.0	<u>5.75</u>	<u>5.50</u>
1.44 Duluth teachers retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	8.5	<u>8.25</u>	<u>8.00</u>
1.46 St. Paul teachers retirement plan	8.5	<u>8.25</u>	<u>8.00</u>	8.5	<u>8.25</u>	<u>8.00</u>

1.48 (2) ultimate interest rate assumptions

2.1 Once, after July 1, 2014, the geometric average dollar weighted rate of return for a
 2.2 ten fiscal year period, as calculated by the approved actuary retained by the applicable
 2.3 retirement system or plan and disclosed in the actuarial valuation under this section,
 2.4 indicates that the investment performance of the applicable retirement plan equals or
 2.5 exceeds 8.5 percent, beginning July 1 of the calendar year next following the date
 2.6 on which the actuarial valuation containing that result is filed with the Legislative
 2.7 Commission on Pensions and Retirement, the ultimate interest rate actuarial assumptions
 2.8 for that retirement plan are as follows:

2.9		<u>preretirement</u>	<u>postretirement</u>
2.10		<u>interest rate</u>	<u>interest rate</u>
2.11	<u>plan</u>	<u>assumption</u>	<u>assumption</u>
2.12	<u>general state employees retirement plan</u>	<u>8.5%</u>	<u>6.0%</u>
2.13	<u>correctional state employees retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.14	<u>State Patrol retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.15	<u>judges retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.16	<u>general public employees retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.17	<u>public employees police and fire retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.18	<u>local government correctional service</u>	<u>8.5</u>	<u>6.0</u>
2.19	<u>retirement plan</u>		
2.20	<u>teachers retirement plan</u>	<u>8.5</u>	<u>6.0</u>
2.21	<u>Duluth teachers retirement plan</u>	<u>8.5</u>	<u>8.5</u>
2.22	<u>St. Paul teachers retirement plan</u>	<u>8.5</u>	<u>8.5</u>

2.23 (3) special preretirement and postretirement interest rate assumptions

2.24		<u>preretirement</u>	<u>postretirement</u>
2.25		<u>interest rate</u>	<u>interest rate</u>
2.26	<u>plan</u>	<u>assumption</u>	<u>assumption</u>
2.27	<u>legislators retirement plan</u>	<u>0.0%</u>	<u>-2.00% until June 30, 2040, and</u>
2.28			<u>-2.50% after June 30, 2040</u>
2.29	<u>elective state officers retirement plan</u>	<u>0.0%</u>	<u>-2.00% until June 30, 2040, and</u>
2.30			<u>-2.50% after June 30, 2040</u>

2.31 (4) single rate preretirement and postretirement interest rate assumption"