

1.1 moves to amend H.F. No.; S.F. No., the delete everything
1.2 amendment (LCPR15-04A), as follows:

1.3 Page 35, delete section 3 and insert:

1.4 "Sec. 3. Minnesota Statutes 2014, section 354A.29, subdivision 9, is amended to read:

1.5 Subd. 9. **Calculation of postretirement adjustments.** (a) This subdivision applies
1.6 if the requirements of subdivision 8 has expired, paragraph (c), have been satisfied.

1.7 (b) A percentage adjustment must be ~~computed and~~ paid under this subdivision to
1.8 eligible persons under subdivision 7. ~~This adjustment is determined by reference to the~~
1.9 ~~Consumer Price Index for urban wage earners and clerical workers all items index as~~
1.10 ~~reported by the Bureau of Labor Statistics within the United States Department of Labor~~
1.11 ~~each year as part of the determination of annual cost-of-living adjustments to recipients of~~
1.12 ~~federal old-age, survivors, and disability insurance. For calculations of postretirement~~
1.13 ~~adjustments under paragraph (c), the term "average third quarter Consumer Price Index~~
1.14 ~~value" means the sum of the monthly index values as initially reported by the Bureau of~~
1.15 ~~Labor Statistics for the months of July, August, and September, divided by three.~~

1.16 (c) ~~Before January 1 of each year, the executive director must calculate the amount~~
1.17 ~~of the postretirement adjustment by dividing the most recent average third quarter index~~
1.18 ~~value by the same average third quarter index value from the previous year, subtract one~~
1.19 ~~from the resulting quotient, and express the result as a percentage amount, which must be~~
1.20 ~~rounded to the nearest one-tenth of one percent.~~

1.21 (d) (c) ~~The amount calculated under paragraph (c) of 2.5 percent~~ is the full
1.22 postretirement adjustment to be applied as a permanent increase to the regular payment of
1.23 each eligible member on January 1 of the next calendar year. For any eligible member
1.24 whose effective date of benefit commencement occurred ~~during the~~ after January 1
1.25 of the calendar year immediately before the postretirement adjustment is applied, the
1.26 full increase postretirement adjustment amount must be ~~prorated on the basis of whole~~
1.27 ~~calendar quarters in benefit payment status in the calendar year prior to the January 1 on~~

2.1 ~~which the postretirement adjustment is applied, calculated to the third decimal place~~
2.2 reduced by 50 percent.

2.3 ~~(e) The adjustment must not be less than zero nor greater than five percent.~~

2.4 **EFFECTIVE DATE.** This section is effective June 30, 2015."

2.5 Page 44, after line 30, insert:

2.6 "Sec. 10. **REPEALER.**

2.7 Minnesota Statutes 2014, section 354A.42, is repealed.

2.8 **EFFECTIVE DATE.** This section is effective June 30, 2015."

2.9 Amend the title amendment accordingly