

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 calendar year before
1.25 the postretirement adjustment is applied, the full increase amount must be prorated on
1.26 the basis of whole calendar quarters in benefit payment status in the calendar year prior

2.1 to the January 1 on which the postretirement adjustment is applied, calculated to the
2.2 third decimal place.

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