

1.1 moves to amend S.F. No. 545; H.F. No. 565, the delete everything
1.2 amendment (S0545-2A) as follows:

1.3 Page 4, delete section 5

1.4 Page 19, line 16, before "foreign" insert "for the first three years of employment, "

1.5 Page 19, line 18, strike "a" and insert "one or more" and strike "permit" and insert
1.6 "permits"

1.7 Page 19, line 19, delete "work" and strike "visa initially issued or extended for a combined
1.8 period of less than"

1.9 Page 19, lines 20 to 24, strike the old language and delete the new language

1.10 Page 19, line 25, delete everything before the semicolon and insert "work visas"

1.11 Page 32, after line 1, insert:

1.12 "Sec. 8. Minnesota Statutes 2016, section 353.30, subdivision 3c, is amended to read:

1.13 Subd. 3c. **Effective date of bounce-back annuity.** In the event of the death of the
1.14 designated optional annuity beneficiary before the retired employee or disabilitant, the
1.15 restoration of the normal single life annuity under subdivision 3a or 3b will take effect on
1.16 the first of the month following the date of death of the designated optional annuity
1.17 beneficiary or on the first of the month following ~~one year~~ six months before ~~the date on~~
1.18 ~~which a certified copy satisfactory verification~~ of the death ~~record is received in the office~~
1.19 ~~of the public employees retirement association~~ established by the executive director,
1.20 whichever date is later.

1.21 **EFFECTIVE DATE.** This section is effective July 1, 2017."

1.22 Page 34, line 14, delete "County" and insert "Healthcare System, Inc."

1.23 Page 35, after line 8, insert:

1.24 "Sec. 15. Minnesota Statutes 2016, section 353F.025, subdivision 2, is amended to read:

1.25 Subd. 2. **Reporting privatizations.** (a) If the actuarial calculations under subdivision
1.26 1, paragraph (c), indicate privatization can be approved because a net gain to the general
1.27 employees retirement plan of the Public Employees Retirement Association is expected, or
1.28 if paragraph (b) applies, the executive director shall, following acceptance of the actuarial
1.29 calculations by the board of trustees, forward notice and supporting documentation, including
1.30 a copy of the actuary's report and findings, to the chair and the executive director of the
1.31 Legislative Commission on Pensions and Retirement and the chairs and the ranking minority

2.1 members of the committees with jurisdiction over governmental operations in the house of
2.2 representatives and senate.

2.3 (b) If the calculations under subdivision 1, paragraph (c), indicate a net loss, the executive
2.4 director shall recommend to the board of trustees that the privatization be approved if the
2.5 chief clerical officer of the applicable governmental subdivision submits a resolution from
2.6 the governing body specifying that a lump sum payment will be made to the Public
2.7 Employees Retirement Association equal to the net loss, plus interest. The interest must be
2.8 computed using the applicable ultimate preretirement interest rate assumption under section
2.9 356.215, subdivision 8, expressed as a monthly rate, from the date of the actuarial valuation
2.10 from which the actuarial accrued liability data was used to determine the net loss in the
2.11 actuarial study under subdivision 1, to the date of payment, with annual compounding.
2.12 Payment must be made on or after the effective date of privatization.

2.13 (c) The Public Employees Retirement Association must maintain a list that includes the
2.14 names of all privatized former public employers in the association's comprehensive annual
2.15 financial report and on the association's Web site. ~~Annually by March 1, the association~~
2.16 ~~must submit to the executive director of the Legislative Commission on Pensions and~~
2.17 ~~Retirement the names of any privatized former public employers approved since the~~
2.18 ~~publication of the previous fiscal year's comprehensive annual financial report."~~

2.19 Page 139, after line 15, insert:

2.20 "Sec. 10. Minnesota Statutes 2016, section 423A.02, subdivision 5, is amended to read:

2.21 Subd. 5. **Termination of state aid programs.** The amortization state aid and additional
2.22 amortization state aid programs terminate as of the December 31, next following the date
2.23 of the actuarial valuation when the assets of the St. Paul Teachers Retirement Fund
2.24 Association equal the actuarial accrued liability of that plan ~~or when the assets of the Duluth~~
2.25 ~~Teachers Retirement Fund Association equal the actuarial accrued liability of that plan,~~
2.26 ~~whichever is later."~~

2.27 Renumber the sections in sequence and correct the internal references

2.28 Amend the title accordingly