

**SENATE**  
**STATE OF MINNESOTA**  
**EIGHTY-EIGHTH LEGISLATURE**

**S.F. No. 935**

(SENATE AUTHORS: PAPPAS, Rest, Skoe and Metzen)

DATE	D-PG	OFFICIAL STATUS
02/28/2013	459	Introduction and first reading Referred to Commerce
03/14/2013	1008a	Comm report: To pass as amended and re-refer to Taxes
04/18/2013	1985	Author stricken Rosen

1.1 A bill for an act  
 1.2 relating to public pensions; modifying pension aids; providing pension funding;  
 1.3 appropriating money.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **PENSION AID, APPROPRIATION.**

1.6 (a) \$22,999,900 is appropriated from the general fund in the 2014-15 biennium, and  
 1.7 each biennium thereafter, to the commissioner of revenue for the purposes of pension  
 1.8 aid to be distributed as follows:

1.9	<u>Statewide Volunteer Fire Plan</u>	<u>\$137,990</u>
1.10	<u>Volunteer Firefighter Relief Associations</u>	<u>\$5,412,010</u>
1.11	<u>Paid Firefighter Municipalities</u>	<u>\$649,350</u>
1.12	<u>Public Employees Retirement Association-Police and Fire</u>	<u>\$1,300,650</u>
1.13	<u>Public Employees Retirement Association-Police and</u>	
1.14	<u>Fire Employers</u>	<u>\$4,645,300</u>
1.15	<u>Departments of Public Safety and Natural Resources</u>	<u>\$516,150</u>
1.16	<u>State Patrol Retirement Plan</u>	<u>\$1,033,800</u>
1.17	<u>Public Employees Retirement Association-Police and Fire</u>	<u>\$9,304,650</u>

1.18 (b) The appropriation in paragraph (a) ends on (i) December 31, 2020, or (ii), if  
 1.19 earlier, on the December 31 next following the actuarial valuation date on which the  
 1.20 assets of the retirement plan on a market value equals or exceeds 90 percent of the total  
 1.21 actuarial accrued liabilities of the retirement plan as disclosed in an actuarial valuation  
 1.22 prepared under Minnesota Statutes, section 356.215, and the Standards for Actuarial Work  
 1.23 promulgated by the Legislative Commission on Pensions and Retirement, for the State  
 1.24 Patrol retirement plan or the public employees police and fire retirement plan, whichever  
 1.25 occurs last.