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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 4016

03/07/2022 Authored by Nelson, M., The bill was read for the first time and referred to the Committee on State Government Finance and Elections

1.1 A bill for an act
1.2 relating to retirement; establishing a work group to study member communications
1.3 by the statewide pension systems; requiring a report.

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

1.5 Section 1. WORK GROUP TO STUDY RETIREMENT PLAN COMMUNICATION.

1.6 (a) The executive director of the Legislative Commission on Pensions and Retirement
1.7 shall convene a work group to study the accuracy and effectiveness of communication
1.8 materials generated by the state's public pension and deferred compensation plans.
1.9 "Communication materials" include newsletters, plan booklets, form letters and e-mails,
1.10 and election forms.

1.11 (b) Members of the work group must include:

1.12 (1) one active member and one retiree from each of the following:

1.13 (i) a plan administered by the Minnesota State Retirement System;

1.14 (ii) a plan administered by the Public Employees Retirement Association; and

1.15 (iii) the Teachers Retirement Association;

1.16 (2) the executive directors of the Public Employees Retirement Association, the Minnesota
1.17 State Retirement System, and the Teachers Retirement Association;

1.18 (3) one representative of the Department of Revenue's communications division,
1.19 designated by the commissioner of revenue;

1.20 (4) one former elected member of the Minnesota legislature;

2.1 (5) one attorney who specializes in pension and retirement plans and regularly prepares
2.2 or provides advice regarding plan documents, summary plan descriptions, and other materials
2.3 for corporate clients who sponsor such plans; and

2.4 (6) one human resources consultant or executive who regularly advises one or more
2.5 Minnesota corporations regarding communications relating to pension or retirement plans.

2.6 (c) The chair of the Legislative Commission on Pensions and Retirement shall appoint
2.7 the members of the work group except for the executive directors of the pension systems
2.8 and the member designated by the commissioner of revenue. The chair shall appoint the
2.9 chair of the work group from its members. The appointment of the work group members
2.10 and chair must occur before September 1, 2022.

2.11 (d) The work group may conduct meetings remotely. Members serve without
2.12 compensation.

2.13 (e) The work group shall submit a report by December 31, 2023, to the chair, vice-chair,
2.14 and executive director of the Legislative Commission on Pensions and Retirement.

2.15 (f) The work group expires on June 30, 2024.

2.16 **EFFECTIVE DATE.** This section is effective the day following final enactment.