

356.646 PLAN PARTICIPANT INVESTMENT RESPONSIBILITY.

Subdivision 1. **Member investment responsibility.** The state, State Board of Investment and its executive director and staff, plan administrators and their staff, and participating public employers are not liable and are not responsible for any investment losses due to choices made by participants or due to qualified default investment alternatives.

Subd. 2. **Application.** This section applies to the:

- (1) Minnesota state deferred compensation plan, established under section 352.965;
- (2) health care savings plan, established under section 352.98;
- (3) unclassified employees retirement program, established under chapter 352D;
- (4) public employees defined contribution plan, established under chapter 353D;
- (5) individual retirement account plan, established under chapter 354B;
- (6) higher education supplemental retirement plan, established under chapter 354C; and
- (7) Arts Board and Humanities Commission individual retirement account plan, established under chapter 354D.

History: 2014 c 296 art 13 s 22