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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-FIRST SESSION

H. F. No. 2668

03/21/2019 Authored by Mekeland
The bill was read for the first time and referred to the Committee on Government Operations

1.1 A bill for an act
1.2 relating to retirement; Teachers Retirement Association and higher education
1.3 individual retirement account plan; authorizing eligible St. Cloud State University
1.4 employee to elect Teachers Retirement Association coverage and receive retroactive
1.5 coverage.

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

1.7 Section 1. TRA COVERAGE ELECTION FOR CERTAIN ST. CLOUD STATE
1.8 UNIVERSITY EMPLOYEE.

1.9 (a) An eligible person described in paragraph (b) is authorized to become a coordinated
1.10 member of the Teachers Retirement Association and to purchase service and salary credit
1.11 in the Teachers Retirement Association coordinated plan retroactively from July 1, 2001,
1.12 upon making an election under paragraph (c) and upon making all required payments under
1.13 paragraph (d).

1.14 (b) An eligible person is a person who:

1.15 (1) was born on November 30, 1955;

1.16 (2) was initially employed in a clerical position by St. Cloud State University and was
1.17 covered by the general state employees retirement plan of the Minnesota State Retirement
1.18 System on November 27, 1989;

1.19 (3) was hired as an academic adviser by St. Cloud State University on July 1, 2001;

1.20 (4) was covered by the higher education individual retirement account plan on July 1,
1.21 2001; and

2.1 (5) did not elect Teachers Retirement Association coverage in the coverage election  
2.2 authorized by Minnesota Statutes 2001, section 354B.21.

2.3 (c) To be eligible for coverage by the Teachers Retirement Association, an eligible  
2.4 person must submit a written application to the executive director of the Teachers Retirement  
2.5 Association on a form provided by the Teachers Retirement Association. The application  
2.6 must include all documentation of the applicability of this section and any other relevant  
2.7 information that the executive director may require. Teachers Retirement Association plan  
2.8 membership commences after the date of the retirement coverage election under this section  
2.9 and past salary and service credit is granted for past Minnesota State Colleges and  
2.10 Universities system employment from July 1, 2001, until the executive director receives  
2.11 the written application specified in this paragraph and receipts of the payments specified in  
2.12 paragraph (d). The authority granted by this section is void if the applicable eligible person  
2.13 terminated from Minnesota state system employment prior to receipt by the executive  
2.14 director of the Teachers Retirement Association of the application specified in this paragraph  
2.15 and the amounts specified in paragraph (d). Coverage by the Teachers Retirement Association  
2.16 is in lieu of coverage by the individual retirement account plan.

2.17 (d) If the eligible person elects retirement coverage by the Teachers Retirement  
2.18 Association under paragraph (c), the eligible person shall execute documents necessary to  
2.19 transfer the entirety of the person's account in the individual retirement account plan to the  
2.20 Teachers Retirement Association and, to the extent that the transferred account balance is  
2.21 less than the amount calculated under Minnesota Statutes, section 356.551, shall pay the  
2.22 remaining amount within 30 days of the retirement coverage election.

2.23 (e) The authority to make a retirement coverage election under this section expires  
2.24 January 1, 2020.

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