

1.1 A bill for an act

1.2 relating to retirement; authorizing a refund repayment by a Minnesota State
1.3 Colleges and Universities System employee covered by the individual retirement
1.4 account plan.

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

1.6 Section 1. **MSRS-GENERAL AND PERA-GENERAL; AUTHORITY FOR IRAP**
1.7 **MEMBER TO REPAY PRIOR REFUNDS OF MEMBER CONTRIBUTIONS.**

1.8 (a) Notwithstanding any provision of Minnesota Statutes, chapter 352 or 353, to
1.9 the contrary, an eligible person described in paragraph (b) is entitled to repay member
1.10 contribution refunds taken from the general state employees retirement plan of the
1.11 Minnesota State Retirement System and from the general employees retirement plan of
1.12 the Public Employees Retirement Association.

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

1.14 (1) was born on July 19, 1948;

1.15 (2) was employed by Mankato State University in 1969, with retirement coverage in
1.16 the general state employees retirement plan of the Minnesota State Retirement System, for
1.17 which a refund of member contributions and interest was taken before 2007;

1.18 (3) was employed by the city of Austin in the early 1980s, with retirement coverage
1.19 in the general employees retirement plan of the Public Employees Retirement Association,
1.20 for which a refund of member contributions and interest was taken before 2007;

1.21 (4) is employed by the Minnesota State Colleges and Universities System at
1.22 Riverland Community College; and

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2.1 (5) had the person's employment position upgraded by the Minnesota State Colleges
2.2 and Universities System on September 9, 2007, and had retirement coverage transferred
2.3 by operation of law to the higher education individual retirement account plan.

2.4 (c) The refund repayment amount is governed by Minnesota Statutes, sections
2.5 352.23 and 353.35.

2.6 (d) Authority to repay a refund under this section expires on December 31, 2010.

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