

CHAPTER 383—II. F. No. 1087.

An Act to amend sections 1 and 3 of chapter 343 of the General Laws of Minnesota for 1909, being "An Act authorizing the creating of retirement fund associations and the granting of annuities to retired teachers in cities of this state now or hereafter having a population of more than 50,000 inhabitants and providing a fund out of which such annuities may be paid."

Be it enacted by the Legislature of the State of Minnesota:

Teachers' retirement fund pension.—Section 1. That section 1 of chapter 343 of the General Laws of the State of Minnesota for the year 1909 be and the same hereby is amended so as to read as follows:

"Teachers' retirement fund pension.—Section 1. In every city of this state now or hereafter having a population of more than ten thousand inhabitants, the teaching body may, with the consent of the common council or city council in said city, establish an association to be known as "teachers' retirement fund association," said association to be formed and organized and to have powers and privileges as hereinafter provided.

To apply to cities of more than ten thousand inhabitants.—Sec. 2. That section 3 of chapter 343 of the General Laws of the State of Minnesota for the year 1909 be and the same hereby is amended so as to read as follows:

Teaching body to form plan of incorporation.—Section 3. Whenever any teaching body of any city of this state having a population of more than ten thousand inhabitants desires to avail itself of the privileges of this act, said teaching body shall formulate a plan for the formation and incorporation of such an association and the collection and disbursement of a fund for the benefit of retired teachers in said city, which said plan shall be submitted to the common council or city council of said city for approval, and when the same is approved by said common council or city council, the said association so established and incorporated shall have full power and authority to receive and disburse funds in accordance with the said plan so adopted.

Sec. 3. This act shall take effect and be in force from and after its passage.

Approved April 20, 1911.