

CHAPTER 51—H. F. No. 472

An act to amend Mason's Minnesota Statutes of 1927, Section 1442-17, relating to the payment of retirement allowances to employes of cities of the state of Minnesota having over 50,000 inhabitants.

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

Section 1. Retirement allowance to employees in certain cities.—That Mason's Minnesota Statutes of 1927, Section 1442-17, is hereby amended so as to read as follows :

"1442-17. Service allowances to persons in contributing class—Annuity, pension and supplementary allowance—(a) The service allowance for a present incumbent in the contributing class shall consist of an 'annuity', a 'pension' and a 'supplementary allowance' as herein defined.

(b) The service allowance for a future entrant in the contributing class shall consist of an 'annuity' and a 'pension' as herein defined.

(c) The annuity shall be the actuarial equivalent of the net accumulated contributions of the retiring employe, calculated at his or her age at the date of retirement.

(d) The pension shall be the actuarial equivalent of the accumulated amount of *such* annual installments *as may be now or hereafter fixed and designated by law* throughout the period of service of the retiring employe, not to exceed 25 years, accumulated to the date of retirement at 4 per cent compound interest.

(e) The supplementary allowance shall be the actuarial equivalent of the difference between:

(1) The net accumulated amount at the time of retirement of the contributions which such employe would have been required to make during the period for which credit is claimed, had the provisions of this act been in force throughout such period, and

(2) The net accumulated amount of the contributions made and to be made by the retiring employe for all periods of service for the city subsequent to the adoption of this act therein, not exceeding 30 years.

(f) *All members in the contributing class who, at the time of retirement, have been in the service of the city for fifteen years or over shall be entitled to a minimum retirement allowance of \$30.00 per month.*

(g) In the event of the death of an employe in the contributing class while still in the service of the city, there shall be paid to the

heirs thereof the net amount to the credit of said employe at the time of his or her death, provided that said employe shall have fulfilled all conditions as to age, service and participation requisite for retirement on a service pension. In the absence of heirs of such employe that portion of the amount to the credit of said employe on which the pension is to be based as defined in paragraph (d) hereof and that portion on which the supplementary allowance, if any, is to be based as defined in paragraph (e) hereof shall be cancelled and the city shall be liable for only the balance of such credits.

(h) Except as otherwise provided in this act, the service of each 'present incumbent' shall be calculated from the date in service from which said employe elects to claim credit and the amount of service of each future entrant shall be calculated from the date of original appointment: Said service shall include periods of service at different times and service for one or more departments, branches or independent boards of the municipality. It is further provided that in computing length of service of contributing employes for the purpose of this act, periods of separations from the service shall not be included.

(i) Retirement allowances as herein provided shall be paid in monthly installments and checks shall be issued and mailed to the last known address of each beneficiary on the first *business day* of the month succeeding the month in which his or her allowance is authorized; provided, however, that where a beneficiary is laboring under legal disabilities said monthly installments in such cases may be paid to the duly appointed guardian."

Sec. 2. That this act shall take effect and be in force from and after is passage.

Approved March 2, 1937.

CHAPTER 52—H. F. No. 421

An act authorizing the payment of retirement allowances in certain cases to employees of cities of the state of Minnesota having over 50,000 inhabitants.

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

Section 1. Retirement allowance may be left on deposit in fund.—Any member of the contributing class who becomes permanently separated from the service of any city to which this act applies, after twenty or more years of service for such city, may, by