

capital to authorize their admission, and payable, in case of loss, to the bank or holder of the warehouse receipt.

Approved March 10, 1947.

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CHAPTER 83—S. F. No. 450

*An act relating to the payment of retirement allowances to employees of cities of the first class; amending Minnesota Statutes 1945, Section 422.09.*

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

Section 1. That Minnesota Statutes 1945, Section 422.09, is hereby amended to read as follows :

**422.09. Refunds.** *If an employee to whom sections 422.01 to 422.23 apply becomes absolutely separated from the service prior to attaining the minimum retirement age established in Section 422.04, the net accumulated amount of deductions from his or her salary, pay, or compensation, made for the purpose of accumulating a fund from which to pay retirement allowances, shall be returned to such employee, with interest.*

*Any contributing employee who is absolutely separated from the service of the city after attaining the minimum retirement age established in Section 422.04, who has five years or less of creditable service, as determined by the retirement board, shall have the option of accepting a refund of the net accumulated amount of deductions from his or her salary, pay, or compensation, to his or her credit, and if said employee accepts said refund all present and future rights to a retirement allowance shall be forfeited.*

*Upon the death of a contributing member while still in the service of the city, and before reaching the compulsory age of retirement, there shall be paid to such person or persons as he or she shall have nominated by written designation filed with the retirement board, in such form as the retirement board shall require, the net accumulated amount of deductions from his or her salary, pay, or compensation, to his or her credit on date of death.*

*If the employee fails to make a designation, or if the person or persons designated by such employee pre-deceases such employee, the net accumulated amount of deductions from his or*

*her salary, pay, or compensation, to the credit of such employee on date of death shall be paid to such employees' estate.*

*If a contributing member dies after having been in the service ten or more years, and before actual retirement, as determined by the retirement board, the present worth of the city's annual installments of \$60.00 then to the credit of the contributing member, and the supplementary allowance, as defined in this act, shall be paid to a beneficiary designated by such contributing member in such form as the retirement board shall require, who shall be the surviving spouse, or surviving child, or children of such member; if there be no surviving spouse, or surviving child or children then to a person actually dependent on and receiving principal support from such member or surviving mother or father, or surviving brother or sister, or surviving children of the deceased brother or sister of such member*

*If the beneficiary designated by the member is not one of the class of persons named in the preceding sentence, such benefit from the accumulation of city deposits shall be paid in the following order: (1) to the surviving spouse, the whole thereof; (2) if there be no surviving spouse, to the surviving children, share and share alike; (3) if there be no surviving spouse or child or children, to the dependent or dependents, as those terms are herein defined, of the member, share and share alike; (4) if there be no surviving spouse, child or children, or dependents, to the surviving mother and father, share and share alike; (5) if there be no surviving mother and father, to the surviving brothers and sisters of the member, in equal shares; (6) and if there be no surviving brothers and sisters, to the surviving children of the deceased brothers and sisters of the member, in equal shares; (7) and if there be no person named in the preceding sentence who survives the member, the accumulation of city deposits shall be cancelled.*

Upon reinstatement of a former employee to the service, credit for such past service or for any part thereof shall be granted only upon repayment of the amount of the separation refund, with interest, from the time of separation; provided this provision shall not apply to service rendered prior to the date that sections 422.01 to 422.23 become effective.

Approved March 13, 1947.