

- (a) Interest rate
- (b) Mortality rates (before and after retirement)
- (c) Withdrawal rate
- (d) Salary scale
- (5) Each actuarial survey shall include findings as to:
 - (a) The normal support rate required to adequately finance currently accruing liabilities.
 - (b) Such additional annual rate of support as is required to amortize the deficits found by the end of the fiscal year of the fund occurring in 1997.

Sec. 3. Legislative determination. Nothing in this act is intended to preclude the various funds from requesting, or the legislature from determining, to amortize any deficit in a shorter time than the limit herein set forth.

Sec. 4. Approved actuary. The survey shall be made by an approved actuary which is any actuary with at least 15 years of service to major public employee funds, or who is a fellow of the Society of Actuaries, or any firm retaining such an actuary on its staff.

Approved May 2, 1957.

EXTRA SESSION

CHAPTER 12—S. F. No. 4

[Coded]

An act relating to firemen's relief associations.

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

Section 1. [69.66] Volunteer firemen, benefits. Where any firemen's relief association includes membership to volunteer firemen, such association shall not provide benefits differing in nature or amount if such difference is based on compensation paid for services rendered by any member. Further such association shall not base its benefits upon any rate or amount of compensation paid for fire fighting services.

Sec. 2. [69.67] Violations, penalties. Any firemen's relief association that violates the provisions of this act, shall not be entitled to any payments from moneys collected pursuant to Minnesota Statutes, Section 69.02. The state

auditor shall not issue and deliver warrants provided in section 69.03 to the treasurer of any municipality or association wherein a violation of this act occurs.

Sec. 3. [69.68] Exception to application of act. This act shall not apply to any firemen's relief association which, before January 1, 1957, had established a definite formula of benefits for those members who were regularly employed firemen.

Approved May 2, 1957.

EXTRA SESSION

CHAPTER 13—S. F. No. 5

[Not Coded]

An act relating to a commission to study employment retirement systems available to employees of the state and political subdivisions of the state, and appropriating money therefor; amending Laws 1955, Chapter 829, Sections 3, 6.

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

Section 1. Laws 1955, Chapter 829, Section 3, is amended to read:

Sec. 3. Reports, time to make. Said legislative commission shall make its report to the governor and the *sixty-first* session of the legislature between November 15, 1958, and January 15, 1959.

Sec. 2. Laws 1955, Chapter 829, Section 6, is amended to read:

Sec. 6. Appropriation. There is hereby appropriated out of any money in the state treasury not otherwise appropriated \$45,000 for the *biennium commencing July 1, 1957*, or so much thereof as may be necessary to pay expenses incurred by the commission. For the payment of such expenses the commission shall draw its warrant upon the state treasurer, which warrants will be signed by the chairman or by such other or additional member of the commission as the rules of the commission may provide, and the state auditor shall then approve and the state treasurer pay such warrants as and when presented.

Approved May 2, 1957.
