

were incurred upon presentation of a verified itemized statement thereof approved by the judge; and the auditor of such county, upon presentation of such approved statement, shall issue his warrant in payment thereof.

All laws now in force relating to the salary of district court reporters inconsistent herewith relating to any and all counties are hereby repealed and superseded, *except the manner of setting salary as hereinbefore set forth shall not apply to the second nor the fourth judicial districts.*

Approved May 24, 1967.

CHAPTER 728—S. F. No. 1456

[Coded]

An act relating to firemen's relief associations; requiring audits to accompany certain certificates; amending Minnesota Statutes 1965, Chapter 69, by adding a section.

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

Section 1. Minnesota Statutes 1965, Chapter 69, is amended by adding a section to read:

[69.70] Firemen's relief associations; audits. *Each certificate that must be filed with the commissioner of insurance relating to the apportionment of state aid to a firemen's relief association, based on the proceeds of the tax on fire and related insurance, shall be accompanied by an audit of the condition of the fund on December 31 of the preceding year. The audit shall be prepared by the state public examiner or a public accountant. No state aid shall be paid until the audit is filed.*

Approved May 24, 1967.

CHAPTER 729—S. F. No. 1458

[Coded]

An act relating to actuarial surveys of certain public pension created by the legislature for retirement funds for firemen and policemen; amending Laws 1965, Chapter 751, Sections 1, 2 and 3.

Changes or additions indicated by italics, deletions by ~~strikeout~~.

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

Section 1. Laws 1965, Chapter 751, Section 1, is amended to read:

Section 1. **[69.71] Pension and retirement funds; surveys.** Each of the following public pension and retirement funds for policemen and firemen shall have an actuarial survey made of its fund showing the condition of the fund as of December 31, ~~1964~~ **1967** and each four years thereafter. They are:

(a) Policemen's pension funds as provided in Minnesota Statutes, Chapter 423;

(b) Firemen's relief association funds as provided in Minnesota Statutes, Chapter 424; and

(c) Such of those relief associations as provided in Minnesota Statutes, Chapter 69, that have five or more paid members, that provide for benefits based on the compensation paid to members for their service; and

(d) Such of those relief associations that have five or more paid members, operating under special legislation, that provide for benefits based on the compensation paid to members for their service as policemen or firemen, and which are not covered by clauses (a), (b), or (c) of this section.

(e) *A governmental subdivision retirement fund established pursuant to any law providing for payment of benefits to police officers and firefighters or their dependents as retirement or survivorship benefits and not otherwise described in this section.*

Sec. 2. Laws 1965, Chapter 751, Section 2, is amended to read:

Sec. 2. **[69.72] Delivery of report.** Each actuarial survey herein required shall be delivered to the secretary of the senate, chief clerk of the house, and to any *commission*, interim commission or committee studying retirement prior to ~~January 1, 1966, unless a suitable actuarial survey as of December 31, 1963, or later, is available for such filing July 1 of each year following the date of such survey.~~

Sec. 3. Laws 1965, Chapter 751, Section 3, is amended to read:

Sec. 3. **[69.73] Content.** The actuarial survey shall be prepared in accordance with the entry age normal cost (level normal cost) method and shall include the following:

Changes or additions indicated by italics, deletions by ~~strikeout~~.

(1) A census of each of active and deferred annuitant classes by attained age, sex, and service. The census shall show number of members, their aggregate salary, their contributions for the past plan year, and their prospective retirement annuities under the plan.

(2) A census of each of the classes of retired members, disabled members, and survivors of members by type of annuity, attained age and sex (and duration where applicable). The census shall show number of retirants and amount of annual annuity payable as of the survey date.

(3) An actuarial balance sheet showing assets, liabilities, and the deficit from full funding of liabilities.

(4) A statement of assumptions made in determining present values of benefits and contributions, including the following:

- (a) Interest rate of three percent per annum
- (b) Mortality rates (before and after retirement)
- (c) Withdrawal rate
- (d) Salary scale

(e) *In each future year the salary on which a retirement benefit is based is 1.03 multiplied by such salary for the preceding year.*

(5) Each actuarial survey shall include findings as to:

(a) The normal support rate required to adequately finance currently accruing liabilities, which shall be the entry age normal cost (level normal cost); *The normal cost shall be expressed as a level percentage of current and projected future participating payroll based upon the assumption set forth in (4) (e).*

(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~~ 2007. *The unfunded past service cost shall be determined in accordance with the entry age normal cost method. Each actuarial survey report shall state the number of dollars of level normal contribution required to amortize the current unfunded past service as herein provided.*

In the case of a governmental subdivision retirement fund described in section 1 (e) in lieu of finding level cost to amortize the unfunded deficit by the year 2007, the following requirements shall apply:

The normal cost shall be adjusted by such amount as may be

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necessary to provide for any gains or losses resulting from actual experience deviating from the actuarial assumptions on which previous valuations were based.

Sec. 4. [69.76] **Cost.** *The cost of any surveys required by this act may be paid from the funds of the association otherwise available to payment of benefits.*

Approved May 24, 1967.

CHAPTER 730—S. F. No. 1502

[Not Coded]

An act relating to the city of St. Louis Park and to the St. Louis Park fire department relief association and pension fund.

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

Section 1. **St. Louis Park, city of; firemen's relief.** Subdivision 1. The treasurer of the city of St. Louis Park and the secretary or the treasurer of the fire department relief association of the city of St. Louis Park, maintaining and administering a firemen's pension fund in accordance with Minnesota Statutes, Sections 424.01 to 424.31, shall, during the month of June of each year, prepare and certify an estimate of the necessary disbursements for pension payments for the following calendar year. This estimate of pension disbursements shall be submitted to the city council prior to the adoption of the budget of the city for the following year.

Subd. 2. The city council shall levy an ad valorem tax on all taxable property in the city for the firemen's pension fund equal to the amount so certified, plus any deficit carried over from the certified estimate of the previous year, in the manner and at the time that it levies other taxes, but in no event shall such tax levy for the firemen's pension fund be less than one-half mill. The proceeds of such tax levy shall be paid into the firemen's pension fund.

Subd. 3. Commencing July 1, 1967, and thereafter until January 1, 1968, an amount equal to four percent of the regular monthly salary of the highest paid fulltime fireman in the city fire department (not including officers of the department), exclusive of all moneys for special assignments, allowances, or longevity payments, shall be deducted from the monthly salary of each fireman of the city and shall be paid into the firemen's pension fund. Commencing on

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