

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

Section 1. Walker, village of; liquor store receipts. Notwithstanding any provision in Minnesota Statutes, Section 426.19, to the contrary, the village of Walker may use and apply any revenue from its municipal liquor store in excess of its cost of operation for the purpose of advertising such village and its resources and advantages or for cooperative programs of promotion for the area in cooperation with any other city, village, or borough.

Sec. 2. This act takes effect when approved by the governing body of the village of Walker and upon compliance with Minnesota Statutes, Section 645.021.

Approved May 15, 1969.

CHAPTER 442—H. F. No. 2124

[Not Coded]

An act relating to police pensions in the city of Saint Paul; amending Laws 1955, Chapter 151, Section 6, and Section 7 as amended.

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

Section 1. Laws 1955, Chapter 151, Section 6, is amended to read:

Sec. 6. St. Paul, city of; police pensions; sources of funds. These funds are derived from the following sources:

- (1) gifts made for such purpose;
- (2) rewards received by members;
- (3) moneys coming into the hands of members which remains unclaimed for six months;
- (4) proceeds from sales of property coming into the hands of members which remains unclaimed for ~~six~~ *three* months; and the chief of police of the city shall sell such unclaimed property;
- (5) an amount equal to ~~four percent of the monthly pay of each member, which four percent shall not exceed four percent five percent~~ *four percent of the monthly pay of each member, which four percent shall not exceed four percent five percent* of the current maximum monthly pay of a patrolmen *during*

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

payroll periods commencing after December 27, 1969, and six percent of such pay during payroll periods ending on and after January 1, 1971, deducted by the city treasurer from the salary of each member; except as provided in clause (6);

~~(6) an amount equal to five percent of the monthly pay of each member, which five percent shall not exceed five percent of the current maximum monthly pay of a patrolman, deducted by the city treasurer from the monthly salary of each member during the calendar year following the end of any two consecutive years wherein the reserve fund of the association is less than \$200,000;~~

~~(7) (6) all moneys paid in as provided in section 2;~~

~~(8) (7) all moneys derived by taxation as provided by section 7;~~

~~(9) (8) moneys now in any policemen's pension fund continued to be maintained by the association.~~

Any surplus funds remaining in these funds at the close of any fiscal year shall continue therein.

Sec. 2. Laws 1955, Chapter 151, Section 7, as amended by Laws 1963, Chapter 271, Section 4, and Laws 1965, Chapter 465, Section 1, is amended to read:

Sec. 7. In addition to the rate allowed to be expended for cost of government by the charter of the city *or state statute*, the city shall levy a tax of ~~two mills at the times and in the manner it levies other taxes, and the proceeds of this tax shall be paid into the policemen's pension fund.~~ *on all taxable property within the city of Saint Paul at a mill rate which is the greater of (a) or (b) but not greater than (c) where*

(a) is the benefits to be paid from the plan in the ensuing calendar year (all other income will be added to the assets as a net increase in such assets) and

(b) is the "adjusted normal cost" for the ensuing calendar year less all other income other than investment income during the ensuing calendar year where the term "adjusted normal cost" is defined as the normal cost figure indicated in the most recent actuarial report required by law increased or decreased by the same ratio as participating (covered) payroll has increased or decreased since the date of the most recent actuarial report required by law, plus interest on the actual deficit as shown by the most recent actuarial valuation at the rate of three percent per annum, and

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(c) is an amount not greater than four mills in the year 1969 and an additional one mill each year thereafter unless a greater amount is required by the police and firemen's relief associations guidelines act of 1969.

The results of (a), (b) and (c) above will be adjusted so as to reflect any differences between estimates for prior calendar years and actual circumstances during such prior calendar years.

The tax so levied under the provisions of this section shall be levied in the same manner as the city levies other taxes, and the proceeds of this tax shall be paid into the St. Paul policemen's pension fund. The tax levy authorized by this section shall not be considered a part of the tax levy under any limitation in the charter of the city or state statute, but shall be in addition to any existing charter or statutory tax levy limitation.

Said relief association may deposit all funds available for investment with any bank or savings and loan association in Saint Paul in the form of time deposits or with the state board of investment for the purchase of shares of participation in the supplemental retirement fund or any similar fund created by the legislature for police pension investment purposes. At the determination of the board of trustees of the association, up to 20 percent of the funds deposited with the state board of investment may be invested in the growth share account, with the remainder to be invested in the income share account. Such Shares shall be credited to the account of and owned by the Saint Paul police retirement association and not to the account of any individual employee.

Sec. 3. Section 1 applies to payroll periods commencing on and after December 27, 1969.

Sec. 4. No provision of this act shall be construed as reducing the amount or rate of contribution to the association by the municipality or a member of the association from such minimum contributions as are prescribed by the police and firemen's relief associations guidelines act of 1969. Notwithstanding the provisions of this or any other act, the association and the municipality and the officers of each are authorized to do all things required by the guidelines act as conditions for the contribution of public funds or the levy of taxes for the support of the association.

Sec. 5. This act is effective upon its approval by the governing body of the city of St. Paul and compliance with Minnesota Statutes 1967, Section 645.021.

Approved May 15, 1969.

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