

Every insurer referred to in section 79.20 who issues participating policies shall file with the board a true copy or summary as the board shall direct of its participating dividend rates as to policy holders. The board shall study such rates and make recommendations to the legislature concerning possible basis for discrimination. Such filing shall be made at the same time as the filing required in section 79.20.

Sec. 2. Minnesota Statutes 1967, Section 79.25, is amended to read:

79.25 Bureau to fix premium rates. When any such rejected risk is called to its attention and it appearing that the risk is in good faith entitled to coverage the bureau shall fix the initial premium therefor *and may fix an additional charge to compensate the agent of record for his services* and, upon its payment, the bureau shall designate a member, whose duty it shall be to issue a policy containing the usual and customary provisions found in such policies therefor, but for which undertaking all members of the bureau shall be reinsurers as among themselves in the amount which the compensation insurance written in this state during the preceding calendar year by that member bears to the total compensation insurance written in this state during the preceding year by all the members of the bureau.

Approved June 4, 1969.

CHAPTER 950—H. F. No. 1745

[Not Coded]

An act authorizing the county of Hennepin to create a supplemental retirement account and to purchase and redeem shares of the Minnesota supplemental retirement fund for the benefit of certain employees and officers.

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

Section 1. **Hennepin county; supplemental retirement account.** Beginning January 1, 1970, the county of Hennepin shall deduct from the salary of every employee and officer of the county of Hennepin and its agencies, boards, commissions, authorities, and committees within the classified service as defined in Laws 1965, Chapter 855, and acts amendatory thereof, and supplemental thereto, who has served five years, not necessarily continuous, as such employee, including time served as an employee prior to the effective

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date of Laws 1965, Chapter 855, and from every such employee within the unclassified service who has served as a county employee for five years, not necessarily continuous, a sum equal to one percent of such employee's total salary. Such deduction is to be made in the same manner as other retirement deductions are made from the salary of such person. The money so deducted, together with an equal sum which shall be contributed by the county of Hennepin shall be deposited to the credit of the supplemental retirement account in the treasury of the county of Hennepin, which account is hereby established as an account separate and distinct from other funds, accounts, or assets of the county of Hennepin.

Sec. 2. With the moneys deposited to the credit of the supplemental retirement account in the treasury of the county of Hennepin, the county of Hennepin shall purchase shares in the accounts of the Minnesota supplemental retirement fund as hereinafter provided.

Sec. 3. At the time he becomes subject to section 1 and prior to January 1 of each subsequent year, each employee described in section 1 of this act shall indicate in writing on forms provided by the county of Hennepin the account of the Minnesota supplemental retirement fund in which he wishes his salary deductions and county matching funds attributable to his salary deductions invested for that calendar year. For the year for which the choice is made the county of Hennepin shall purchase with the salary deductions and county matching funds attributable to the salary deductions shares in the account of the Minnesota supplemental retirement fund chosen by the employee. The shares so purchased shall stand in the name of the county of Hennepin, but a record shall be kept indicating the number of shares in each account of the Minnesota supplemental retirement fund purchased with the salary deductions and county matching funds attributable to the salary deductions of each employee. Such record shall be known as the "employee's share account record". The employee's share account record shall show, in addition to the number of shares therein, any cash balance of salary deductions or county matching funds attributable to those deductions which stand uninvested in shares.

Sec. 4. The county of Hennepin shall redeem shares in the accounts of the Minnesota supplemental retirement fund standing in an employee's share account record under the following circumstances but always in accordance with the laws and regulations governing the Minnesota supplemental retirement fund:

(1) When requested to do so in writing on forms provided by the county of Hennepin by a person having shares to the credit of his

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employee's share account record, if the person has reached the age of 65 years and is no longer an employee of the county of Hennepin. In such case the person shall receive the cash realized on the redemption of the shares. The person may direct the redemption of not more than 20 percent of his shares in his employee's share account record in any one year and may not direct more than one redemption in any one calendar month; provided, however, that the board of commissioners of the county of Hennepin may, upon application, in their sole discretion permit greater withdrawals in any one year.

(2) When requested to do so in writing on forms provided by the county of Hennepin by a person having shares to the credit of his employee's share account record, if the person has terminated his employment with the county of Hennepin on account of total and permanent disability. The board of commissioners of Hennepin county shall make the initial determination of whether the person is totally and permanently disabled, but any aggrieved party may commence an action in the district court for Hennepin county for a review de novo of the decision of the county board. The proceedings in district court shall conform to the Minnesota rules of civil procedure. An appeal may be taken to the supreme court from any final order or decision of the district court in the same manner as in other civil actions. The qualified person under this clause shall receive the cash realized on the redemption of the shares. The person may direct the redemption of all or a portion of the shares in his employee's share account record, but in no event may he direct more than one redemption in each calendar month. Should the person return to good health he shall owe no restitution to the county or any fund for a redemption directed pursuant to this paragraph.

The disabled person may direct the redemption of not more than 20 percent of the shares in his employee's share account record in any one year; provided, however, that the board of commissioners of Hennepin county may, upon application, in their sole discretion permit greater withdrawals in any one year.

(3) In the event of the death of a person having shares to the credit of his employee's share account record and leaving a surviving spouse, then when requested to do so in writing on forms provided by the county of Hennepin by such surviving spouse. Such surviving spouse may direct, except as set forth hereafter, the redemption of all or a portion of the shares in her deceased spouse's employee's share account record, but in no event may the spouse direct more than one redemption in each calendar month. In such case the surviving spouse shall receive the cash realized from the redemption of shares. The surviving spouse may direct the redemption of not more than 20 per-

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cent of the shares in her deceased spouse's employee's share account record in any one year; provided, however, that the board of commissioners of Hennepin county may, upon application, in their sole discretion permit greater withdrawals in any one year. Upon the death of such surviving spouse any shares remaining in the employee's share account record shall be redeemed by the county of Hennepin and the cash realized therefrom distributed to the estate of such surviving spouse.

(4) In the event of the death of a person having shares to the credit of his employee's share account record and leaving no surviving spouse, but leaving a minor child or minor children surviving him, then the county of Hennepin shall redeem all shares to the credit of the employee's share account record and pay the cash realized therefrom to the guardianship estate of the minor child or in equal shares to the guardianship estates of the minor children. Should the person leave no minor children, then the county of Hennepin shall redeem all shares to the credit of the employee's share account record and pay the cash realized therefrom to the estate of the deceased person.

(5) When requested to do so in writing on forms provided by the county of Hennepin by a person having shares to the credit of his employee's share account record, if the person is no longer employed by the county of Hennepin but does not qualify under the provisions of paragraphs (1) through (4) of this section. In such case one half of the cash realized on the redemption of shares shall be received by the person and one half shall be received by the county of Hennepin and set aside in an account containing all like moneys. Once each year at a time determined by the county of Hennepin the money in the account will be distributed per capita to the employee share account records of active county employees.

Sec. 5. The county of Hennepin shall distribute to each county employee having shares to the credit of his employee's share account record a prospectus of the Minnesota supplemental retirement fund when received from the fund.

Sec. 6. The right of a person who has shares to the credit of his employee's share account record to redeem his shares or any portion thereof is a personal right only and shall not be assignable. Legal title to the assets of the supplemental retirement fund shall be in the state of Minnesota or the state board of investment or the nominee of either, subject to the rights of the county of Hennepin. Any assignment or attempted assignment of shares to the credit of an employee's share account record by any person is null and void. Such shares are

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exempt from garnishment or levy under attachment or execution and from all taxation by the state of Minnesota.

Sec. 7. The board of county commissioners of Hennepin county is hereby authorized to appropriate money for the administration of the supplementary benefit program created by this act.

Sec. 8. Participation in the supplemental program created by this act shall be mandatory to the eligible employee or officer.

Sec. 9. This act is in effect upon its approval by the governing body of Hennepin county and upon compliance with the provisions of Minnesota Statutes, Section 645.021.

Approved June 4, 1969.

CHAPTER 951—H. F. No. 1830

An act relating to teachers supplemental retirement fund; appropriating money; amending Minnesota Statutes 1967, Sections 136.80, Subdivision 1, 136.81, Subdivision 1, and 136.82, Subdivision 2.

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

Section 1. Minnesota Statutes 1967, Section 136.80, Subdivision 1, is amended to read:

136.80 Teachers; supplemental retirement fund. Subdivision 1. A supplemental retirement plan for personnel employed by the state college board and the state junior college board who are in the unclassified service of the state and who have tenure on July 1, 1965 and all other persons upon acquiring tenure but not later than the period commencing with service under their third *full time* contract or who shall be employed as ~~an~~ *a full time* administration officer, college president or dean is hereby established effective July 1, 1965, in accordance with the terms and conditions of sections 136.81 to 136.86.

Sec. 2. Minnesota Statutes 1967, Section 136.81, Subdivision 1, is amended to read:

136.81 Salary deductions, matching funds. Subdivision 1. Beginning July 1, 1967, there shall be deducted from the salary of each person described in Minnesota Statutes, Section 136.80, Subdivision 1, a sum equal to five percent of the portion of such person's annual salary *paid* between \$6,000 and \$15,000. Such deduction is

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