

of natural resources, which lands to be transferred are described as follows:

Government Lot 5 and the southeast quarter of the southeast quarter (SE $\frac{1}{4}$ SE $\frac{1}{4}$) in Section 21; the southwest quarter of the southwest quarter (SW $\frac{1}{4}$ SW $\frac{1}{4}$) in Section 22; the west one-half of the northeast quarter (W $\frac{1}{2}$ NE $\frac{1}{4}$), the northwest quarter (NW $\frac{1}{4}$); the north one-half of the southwest quarter (N $\frac{1}{2}$ of SW $\frac{1}{4}$) Government Lots 1 and 2 and the west one-half of the southeast quarter (W $\frac{1}{2}$ of SE $\frac{1}{4}$) all in Section 27; the northeast quarter, that part of Government Lot 2 lying north of the north $\frac{1}{16}$ line, the north one-half of the southeast one quarter (N $\frac{1}{2}$ of SE $\frac{1}{4}$), Government Lot 3, and the SW $\frac{1}{4}$ SE $\frac{1}{4}$ all in Section 28. Government Lot 2 and the southwest quarter of the northeast quarter (SW $\frac{1}{4}$ of NE $\frac{1}{4}$) in Section 33 and Government Lot 1 of Section 34, all in Township 46 north, Range 19 west, Carlton county, Minnesota, and excepting from such described lands the right-of-way of interstate highway No.35.

The lands so transferred shall be administered in the same manner as provided for other state recreation areas and shall be perpetually dedicated for such use.

Approved May 14, 1971.

CHAPTER 281—S.F.No.2677

An act relating to certain retirement and pension funds; financial reports required by the various retirement systems, including those controlled or supervised by organizations and institutions supported through legislative appropriations; amending Minnesota Statutes 1969, Section 356.20, Subdivisions 1 and 2, as amended; and Laws 1971, Chapter 7, Section 8.

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

Section 1. Minnesota Statutes 1969, Section 356.20, Subdivision 1, as amended by Laws 1971, Chapter 7, Section 1, is amended to read:

356.20 RETIREMENT SYSTEMS; FINANCIAL REPORTS AND ACTUARIAL SURVEYS. Subdivision 1. The governing or managing board or administrative officials of the public pension and retirement funds enumerated in subdivision 2 shall annually prepare and file a financial report following the close of each fiscal year. This

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

requirement shall also apply to any fund which may be a successor to any organization so enumerated or to any newly formed retirement fund or association operating under the control or supervision of any public employee group, governmental unit, or institution receiving a portion of its support through legislative appropriations, with the exception of any local police or fire fund now governed by chapter 69. Such report shall be prepared under the supervision and at the direction of the management of each fund and shall be signed by its chairman and secretary.

Sec. 2. Minnesota Statutes 1969, Section 356.20, Subdivision 2, as amended by Laws 1971, Chapter 7, Section 2, is amended to read:

- Subd. 2. (1) State employees retirement fund.
- (2) Public employees retirement fund.
- (3) Teachers retirement fund.
- (4) Highway patrolmen's retirement fund.
- (5) Twin City lines employees retirement plan.
- (6) Minneapolis teachers retirement fund association.
- (7) St. Paul teachers retirement fund association.
- (8) Duluth teachers retirement fund association.
- (9) St. Paul bureau of health relief association.
- (10) Municipal employees retirement board of Minneapolis.
- (11) University of Minnesota police retirement plan.
- (12) University of Minnesota faculty retirement plan.

Sec. 3. Laws 1971, Chapter 7, Section 8, is amended to read:

Sec. 8. Minnesota Statutes 1969, Chapter 356, is amended by adding a section to read:

[356.212] CERTAIN RETIREMENT PLANS; FIRST SURVEY AND MANNER OF VALUATION. The first survey for the retirement plan named in section 356.20, subdivision 2, ~~clause~~ clauses 5, 11, and 12 shall be as of the end of the fiscal year following June 15, 1971, and shall comply with the actuarial requirements of section 356.21, subdivision 5. The provisions of sections 356.21, subdivision 4, as to actuarial valuations shall prevail for the three succeeding anniversaries with an actuarial survey every four years following the first survey.

Approved May 14, 1971.

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