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State of Minnesota

HOUSE OF REPRESENTATIVES

NINETY-SECOND SESSION

H. F. No. 4342

03/17/2022 Authored by Nelson, M., The bill was read for the first time and referred to the Committee on State Government Finance and Elections

1.1 A bill for an act
1.2 relating to retirement; State Patrol retirement plan; modifying contribution rates;
1.3 amending Minnesota Statutes 2020, section 352B.02, subdivisions 1a, 1c.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. Minnesota Statutes 2020, section 352B.02, subdivision 1a, is amended to read:

1.6 Subd. 1a. Member contributions. (a) The member contribution is the following
1.7 percentage of the member's salary:

Table with 2 columns: Period and Percentage. Rows include dates from 2014 to 2022 and percentages 13.4, 14.4, 14.9, 15.4, 10.5.

1.13 (b) These contributions must be made by deduction from salary as provided in section
1.14 352.04, subdivision 4.

1.15 (c) Contribution increases under paragraph (a) must be paid starting the first day of the
1.16 first full pay period after the effective date of the increase.

1.17 EFFECTIVE DATE. This section is effective the day following final enactment.

1.18 Sec. 2. Minnesota Statutes 2020, section 352B.02, subdivision 1c, is amended to read:

1.19 Subd. 1c. Employer contributions and supplemental employer contribution. (a) In
1.20 addition to member contributions, department heads shall pay a sum equal to the specified

2.1 percentage of the salary upon which deductions were made, which constitutes the employer
 2.2 contribution to the fund as follows:

2.3	from July 1, 2014, to June 30, 2016	20.1
2.4	from July 1, 2016, to June 30, 2018	21.6
2.5	from July 1, 2018, to June 30, 2019	22.35
2.6	after June 30 <u>from July 1, 2019, to June 30, 2022</u>	23.1
2.7	<u>from July 1, 2022, and thereafter</u>	<u>28</u>

2.8 (b) Department contributions must be paid out of money appropriated to departments
 2.9 for this purpose.

2.10 (c) Contribution increases under paragraph (a) must be paid starting the first day of the
 2.11 first full pay period after the effective date of the increase.

2.12 (d) Effective July 1, 2018, department heads shall pay a supplemental employer
 2.13 contribution. The supplemental contribution is 1.75 percent of the salary upon which
 2.14 deductions are made from July 1, 2018, through June 30, 2019; three percent of the salary
 2.15 upon which deductions are made from July 1, 2019, through June 30, 2020; five percent of
 2.16 the salary which deductions are made from July 1, 2020, through June 30, 2021; and seven
 2.17 percent of the salary upon which deductions are made thereafter. The supplemental
 2.18 contribution must be paid starting the first day of the first full pay period after June 30,
 2.19 2018. The supplemental contribution rate of seven percent remains in effect until the market
 2.20 value of the assets of the State Patrol retirement plan of the Minnesota State Retirement
 2.21 System equals or exceeds the actuarial accrued liability of the plan as determined by the
 2.22 actuary retained under section 356.214. The expiration of the supplemental employer
 2.23 contribution is effective the first day of the first full pay period of the fiscal year immediately
 2.24 following the issuance of the actuarial valuation upon which the expiration is based.

2.25 **EFFECTIVE DATE.** This section is effective the day following final enactment.