SENATE
STATE OF MINNESOTA
EIGHTY-SEVENTH LEGISLATURE

S.F. No. 854

(SENATE AUTHORS: BAKK and Rosen)

DATE	D-PG	OFFICIAL STATUS
03/16/2011	524	Introduction and first reading Referred to State Government Innovation and Veterans See SF1808, Art. 12, Sec. 8

A bill for an act

relating to retirement; voluntary statewide lump-sum volunteer firefighter retirement plan of the Public Employees Retirement Association; permitting municipal or independent nonprofit firefighting corporation contributions in excess of the applicable funding requirement; amending Minnesota Statutes 2010, section 353G.08, by adding a subdivision.

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

Section 1. Minnesota Statutes 2010, section 353G.08, is amended by adding a subdivision to read:

Subd. 2a. **Additional municipal contributions authorized.** (a) At the discretion of the municipality or the independent nonprofit firefighting corporation associated with a fire department covered by a voluntary statewide lump-sum volunteer firefighter retirement plan account, the municipality or the corporation may make additional contributions to the applicable account.

(b) The executive director of the Public Employees Retirement Association may specify requirements as to the form, timing, and accompanying information for contributions made under this subdivision.

(c) Any contributions made under this subdivision must be included as total present assets of the account for the calculation of any subsequent annual funding requirements for the account under subdivision 1 or for the calculation of any cash flow funding requirement under subdivision 2.

EFFECTIVE DATE. This section is effective July 1, 2011.