# MINNESOTA STATUTES 1941

#### 352.01 STATE EMPLOYEES RETIREMENT ASSOCIATION

a . .

# CHAPTER 352

#### STATE EMPLOYEES RETIREMENT ASSOCIATION

Sec.	-	i sec.	
352.01	Definitions	352.10	Members reinstated
352.02	State employees retirement association	352.11	Retirement annuity
352.03	Board of managers; officers	352.12	Surviving spouse or legal representative of de-
352.04	Payments into retirement fund	1	ceased member to receive lump sum
352.05	State treasurer to be treasurer of association	352.13	Annuities paid in monthly instalments
352.06	Investment board to invest funds	352.14	Date of retirement
352.07	Civil service department to furnish informa-	352.15	Funds not subject to process
	tion as to status	352.16	Insurance laws not to apply
352.08	Legal adviser	352.17	May receive gifts and bequests
352.09	Amount paid refunded in certain cases	352,18	Rules and regulations
	• · · · · ·		-

**352.01 DEFINITIONS.** Subdivision 1. Words, terms, and phrases. Unless the language or context clearly indicates that a different meaning is intended, the following words, terms, and phrases, for the purposes of this chapter, shall be given the meanings subjoined to them.

- 1 Subdivision 2. State employee. "State employee" means any person holding a state office or regularly employed by the state in any capacity whatever and whose salary is paid either by warrant of the state auditor or from the fees or income of any department or agency of the state, excepting elective state officers, court commissioners, district judges, the members of the board of tax appeals, the civil service board, and the members of any other state board or commission who serve the state intermittently and are paid on a per diem basis, and the president, deans, professors, and instructors in the state university and in the state teachers colleges, and teachers in state institutions who are eligible to membership in the teachers retirement fund, but shall not include students who secure employment with the state or a state institution incidental to and in furtherance of their education. Temporary employees, as defined by the civil service act, shall not be eligible to membership, but probationers thereunder and temporary employees in the unclassified service shall become members at the expiration of six months' continuous employment, and deductions shall be made from the salaries of such employees beginning on the first day of the calendar month following the completion of six months' continuous employment. Permanent seasonal employees in either the classified or unclassified service shall in no event be considered temporary employees.

Employees of the department of education who are eligible to membership in the teachers retirement fund shall have the option of electing whether to be a member of the state employees retirement association or the teachers retirement fund.

Subdivision 3. Head of department. "Head of department" means the head of any department, institution, or branch of the state service which directly pays salaries out of its income or which prepares, approves, and submits salary abstracts of its employees to the state auditor and state treasurer.

Subdivision 4. Accumulated deductions. "Accumulated deductions" means the total of the amounts deducted from the salary of a member, and the total amount of assessments paid by a member in lieu of such deductions prior to July 1, 1939, and credited to his individual account in the retirement fund, without interest.

Subdivision 5. **The retirement fund.** "The retirement fund" means and includes the aggregate of all accumulated deductions from the salaries of members of the retirement association, all assessments paid by such members in lieu of such deductions, prior to July 1, 1939, and all other moneys paid into the state treasury or received by the retirement board pursuant to the provisions of this chapter, together with all income and profits therefrom and interest thereon, including contributions on the part of the state and departments thereof.

Subdivision 6. Monthly deductions from salaries. "Monthly deductions from salaries" means the actual receipts received or credited to the fund from salary deductions in any calendar month.

Subdivision 7. **Prior service.** "Prior service" means the service of a member rendered before the first day of July, 1929, and includes the service during the world war of officers, soldiers, sailors, marines, and army nurses who were state employees at the time of enlisting or being drafted into the military service of the United States, and who returned directly to the service of the state upon returning from the world war.

Subdivision 8. **Proportional deferred annuity.** "Proportional deferred annuity" means an annuity beginning at the time the member would have been eligible to receive an annuity for superannuation if his state service had not terminated, the amount of which is in the same proportion as the number of years' service, for which the member is entitled to credit, is to the number of years' service required had the member continued in the state service until eligible to receive a full super-annuation annuity as provided by this chapter.

[1929 c. 191 s. 1; 1931 c. 351 s. 1; 1933 c. 326 s. 1; 1935 c. 238 s. 1; 1939 c. 432 s. 1; 1941 c. 391 s. 1] (254-1)

**352.02 STATE EMPLOYEES RETIREMENT ASSOCIATION.** Subdivision 1. **Members.** There is hereby established a state employees retirement association the membership of which shall consist only of state employees. Membership in such association shall be optional on the part of persons in the employ of the state on July 1, 1929, but all new state employees entering the service of the state thereafter, except elective state officers, shall become members of the association by acceptance of state employment and the head of the department shall thereupon cause deductions to be made from the salary of such new employees. No person in the employ of the state on July 1, 1929, shall be eligible to apply for membership in the retirement association after July 1, 1931, except as provided in this chapter.  $A_{a,a} = A_{a,a}$ 

retirement association after July 1, 1931, except as provided in this chapter. Am 194 3-612-Subdivision 2. State employees who may be members. Any person employed by the state on July 1, 1941, who was a state employee on July 1, 1929, and did not exercise his option to become a member of the association on or before July 1, 1931, shall become a member as of July 1, 1941, the same as though he had on that day become a new state employee. Such persons and any person who has, prior to July 1, 1941, or may thereafter, become a member by reason of being a new state employee, shall have the option of electing to become a member as of July 1, 1929, by making payments in lieu of salary deductions from July 1, 1929, to the date of becoming a member, at the rate required for the person's age on July 1, 1929, according to the rate schedule in effect at the date of becoming a member, plus interest at four per cent per annum compounded annually. Such payments to be based upon the salary, wages, or compensation actually received, subject to the \$300.00 maximum provision, including any allowance for maintenance or housing not in excess of \$50.00 a month. Nothing herein shall give any person required to become a member on July 1, 1941, or any person electing to become a member as of July 1, 1929, credit for any service prior to July 1, 1929, nor shall any person becoming a member, as provided herein, have the right to make any payments in lieu of salary deductions, or receive credit for service for any period he was out of the state service or when he was on leave of absence or lay-off from July 1, 1929, to the date of becoming a member; and beginning with the date of his return to the state service, or active service, as the case may be, payments shall be at the rate required for his age at the date of returning to work. All payments provided for in this section must be paid not later than 27 months from the date of becoming a member, and shall be paid in either a lump sum or in monthly instalments by pay-roll deductions. Any person who has not completed the payments provided for in this section within 27 months from the date of becoming a member, shall have returned to him the sums paid less \$10.00 and shall thereupon be a member from July 1, 1941, or the date of becoming a member by reason of being a new state employee.

[1929 c. 191 s. 2; 1931 c. 351 s. 2; 1933 c. 326 s. 2; 1935 c. 238 s. 2; 1941 c. 391 s. 2] (254-2)

352.03 **BOARD OF MANAGERS; OFFICERS.** The management of the state employees retirement fund is hereby vested in a board of seven members, who shall be known as the state employees retirement board. This board shall consist of the state auditor, the state treasurer, the insurance commissioner, and four state employees who shall be elected by the members of the retirement association at a time and in a manner to be fixed by the retirement board. The members of the board so elected shall hold office for a term of four years and until their

2505

### 352.04 STATE EMPLOYEES RETIREMENT ASSOCIATION

successors are elected and have qualified. A state employee on leave of absence shall not be eligible for election or reelection to membership on the retirement board; and the term of any board member who is on leave for more than six months shall automatically terminate upon the expiration of such period. Any vacancy in the board caused by the death, resignation, or removal of any member so elected shall be filled by the retirement board for the unexpired portion of the term in which the vacancy occurs. The members of the retirement board shall serve without compensation, but shall be reimbursed out of the retirement fund for expenses actually and necessarily paid or incurred in the performance of their duties, and shall suffer no loss of salary or wages through service on the board. The board shall elect a chairman and appoint a secretary and such other employees as may be necessary, and fix their compensation. The board shall, from time to time, subject to the limitations of this chapter and of the law, establish rules and regulations for the administration of the retirement and other provisions of this chapter and for the transaction of its business.

[1929 c. 191 s. 3; 1931 c. 351 s. 3; 1935 c. 238 s. 3; 1941 c. 391 s. 3] (254-3)

352.04 PAYMENTS INTO RETIREMENT FUND. Subdivision 1. Payments + 15-62-6-3 and credit to fund. Persons in the employ of the state on July 1, 1929, who exer--cised-their-option to become members, pursuant to Laws 1929, Chapter 191, Section 2, shall pay into the retirement fund, beginning July 1, 1939, according to their age on July 21, 1929, and persons entering or reentering the state service and becoming members of the association after July 1, 1929, shall pay into the retirement fund, beginning July 1, 1939, according to their age at the date of becoming or last becoming members of the association in accordance with the following schedule: those under 30 years of age, three and one-half per cent; those 30 years of age and under 40 years of age, four per cent; those 40 years of age and under 45 years of age, four and one-half per cent; those 45 years of age and under 50 years of age. five per cent; those 50 years of age and under 55 years of age, five and one-half per cent; and those 55 years of age or over, six per cent of the compensation paid them including compensation for overtime and any allowance for maintenance or housing. Such payments shall be made by deduction thereof from salary. No deduction shall be made from salaries on any amount thereof in excess of \$300.00 per month. The head of each department is hereby required to cause such deduction to be made from the salary of each member of the retirement association on every pay-roll abstract and to approve one voucher payable to the state treasurer for the aggregate amount so deducted from the salaries covered by the pay-roll abstract; provided, that deductions from salaries of employees paid direct by any department, institution, or agency of the state shall be made by the officer or employee authorized by law to pay such salaries, and remitted by him to the secretary of the. retirement association with a statement showing the amount of each of such deductions and the names of the employees on whose account the same have been made.

> Every department, bureau, division, commission, committee, or board which functions regularly as a permanent unit of the state government, and which controls the expenditure of its income or revenue shall pay to the state treasurer, for the uses and purposes of the state employees retirement fund, in the manner and at the times hereinafter specified, the amount of money hereinafter provided for, which payments shall be credited to the retirement fund by the state treasurer.

> Every such unit of the state government which is wholly or substantially financially self-sustaining by reason of income or revenue derived from its own activities shall, beginning with the state's fiscal year ending June 30, 1940, and continuing with each fiscal year thereafter, allocate to the state employees retirement fund an amount equal to one-half of the total amount of superannuation annuities paid during the fiscal year to employees who were retired by such unit of the state government. Within 60 days after the end of each fiscal year, the secretary of the state employees retirement association shall compute the amounts due from such units of state government and certify the same to the state auditor who shall immediately transfer the amounts involved from the unit accounts to the state treasurer to the credit of the retirement fund, and notify the unit head of such transaction and this authority of the state auditor to transfer shall include all sums not transferred prior to the passage of this chapter.

> The secretary of the retirement board shall also compute and certify to the state auditor, within 60 days of the close of each fiscal year, the total sum paid

# STATÉ EMPLOYEES RETIREMENT ASSOCIATION 352.04

during the preceding fiscal year to the retired employees of all other units of the state government, and the state auditor shall immediately credit to the retirement fund from the general revenue fund an amount equal to one-half of the superannuation annuities paid during the preceding fiscal year to employees who were retired by all other units of the state government.

The moneys necessary to provide for the contributions to the retirement fund by the state from the general revenue fund are hereby appropriated out of any funds in the state treasury not otherwise appropriated.

The moneys necessary to provide for contributions to the retirement fund by the various units of the state government which are wholly or substantially financially self-sustaining by reason of income or revenue derived from their own activities are hereby appropriated for such purpose out of any funds derived by such units of government as income or revenue from their own activities.

If an employee has worked in departments other than the one in which he was last employed, that portion of the annuity herein provided to be paid by the department shall be paid by the department where he was last employed.

All such salary deductions and the contributions herein provided by the state shall be credited to a fund to be known as the retirement fund and all interest and other income of the association shall be credited to this fund. The retirement fund shall be disbursed only for the purposes herein provided. The expenses of the association and the annuities herein provided upon retirement shall be paid only from such fund. Under the direction of the retirement board the head of each department shall furnish such information and keep such records as the board may require for the discharge of its duties.

may require for the discharge of its duties. Subdivision 2. Computation of length of service. In computing the length of service of members for retirement purposes, who were required to pay a membership fee, full credit shall be given for prior service, and in computing the length of service of those entering the state service after July 1, 1929, who have had service prior to July 1, 1929, full credit shall be given for prior service, but no credit for service rendered prior to the date of becoming a member by reason of being a new state employee shall be given to any person who was a state employee on July 1, 1929, and did not exercise his option to become a member; except that a person electing to become a member as of July 1, 1929, as herein provided, shall be entitled to credit for service subsequent but not prior to July 1, 1929. A = 1943 + 62 = 3

Subdivision 3. Credit for service, when. No credit for service shall be allowed any member for periods such member may have been a state employee from June 30, 1929, to July 1, 1939, unless deductions shall have been made from the salary of such member or he has made payment in lieu thereof. From and after July 1, 1939, no credit for service shall be allowed any member for any calendar month in which he receives no salary or wages unless the head of the department gives notice. in writing, to the secretary of the retirement board within or prior to the calendar month when no salary or wages are received, that the member is on leave, or is on sick leave, or is inactive because of the seasonal nature of his work, as the case may be; unless the member's name is carried on the department pay-roll abstract marked "on leave," "sick leave," or "inactive." From and after July 1, 1939, no member shall be entitled to make payments in lieu of salary deductions for periods no salary or wages are received; the deductions made from the compensation received shall cover periods of inactivity, provided notice is given or the pay-roll abstract is marked as provided herein. From and after July 1, 1941, employees in the classified service shall be given credit for service during leave of absence, sick leave, or inactivity because of the seasonal nature of the work, as shown by the records of the civil service department. Salaries paid for a fractional part of any calendar month shall be considered the compensation for the entire calendar month unless state service has terminated.

Subdivision 4. No credit for former service, when. No member shall be entitled to credit for former service upon entering the employ of the state after having received a refundment of accumulated deductions pursuant to the provisions of this chapter, unless he shall restore the amount thereof to the fund as provided by this chapter.

## 352.05 STATE EMPLOYEES RETIREMENT ASSOCIATION

Subdivision 5. Status determined by board. The final power to determine the status of any individual in the employ of the state for the purposes of this chapter is hereby vested in the retirement board.

[1929 c. 191 s. 4; 1931 c. 351 s. 4; 1933 c. 326 s. 4; 1935 c. 238 s. 4; 1939 c. 432 s. 2; 1941°c. 391 s. 4] (254-4)

352.05 STATE TREASURER TO BE TREASURER OF ASSOCIATION. The state treasurer shall be ex officio treasurer of the retirement funds of the association, and his general bond to the state shall cover all liability for his acts as treasurer of these funds. All moneys of the association received by him shall be set aside in the state treasury to the credit of the proper fund. He shall deliver to the secretary of the retirement board each month copies of all pay-roll abstracts of the state together with the state auditor's warrants covering the deductions made on these pay-roll abstracts for the retirement funds; whereupon the secretary shall cause to be made, in triplicate, a list of the auditor's warrants and these warrants shall then be deposited with the state treasurer to be credited to the retirement fund. He shall pay out of this fund only on warrants issued by the state auditor, upon vouchers signed by the secretary of the retirement board; provided, that vouchers for investments may be signed by the secretary of the state board of investment.

[1929 c. 191 s. 5; 1931 c. 351 s. 5; 1935 c. 238 s. 5; 1941 c. 391 s. 5] (254-5)

**352.06 INVESTMENT BOARD TO INVEST FUNDS.** The retirement board shall, from time to time, certify to the state board of investment for investment such portions of the retirement fund as in its judgment may not be required for immediate use. The state board of investment shall thereupon invest the sum so certified in such securities as are duly authorized legal investments for savings banks and trust companies, and shall sell any such securities upon request of the retirement board.

[1929 c. 191 s. 6; 1931 c. 351 s. 6; 1935 c. 238 s. 6; 1941 c. 391 s. 6] (254-6)

352.07 CIVIL SERVICE DEPARTMENT TO FURNISH INFORMATION AS TO STATUS. Upon the request of the retirement board, the civil service department shall furnish such information relative to the status of state employees as may be required by the board in the performance of its duties.

[1929 c. 191 s. 7; 1931 c. 351 s. 7; 1941 c. 391 s. 7] (254-7)

352.08 LEGAL ADVISER. The attorney general shall be the legal adviser of the retirement board.

[1929 c. 191 s. 8] (254-8)

352.09 AMOUNT PAID REFUNDED IN CERTAIN CASES. Should a member, before becoming eligible to receive a superannuation annuity, become separated from the state service by resignation or dismissal, and have no right of reinstatement or reemployment under the civil service act, or have pending any action claiming the right thereto not finally adjudicated, he shall be entitled to the return of the full amount of the accumulated deductions standing to the credit of his individual account upon making application therefor on blanks furnished by the retirement board. Any such person who has been a member of the retirement association for not less than ten years may, in lieu thereof, elect, in writing, within 90 days from the termination of his employment, to take a proportional deferred annuity beginning at the date he would have been eligible to receive an annuity if his state service had not been terminated; such proportional deferred annuities to begin on the first day of the calendar month. Instead of taking a refundment or a proportional deferred annuity, as provided in this chapter, any person who has been a member of the retirement association five years or more may elect, in writing, within 90 days from the termination of his employment, to take for each year of service during which he has made payments to the retirement fund and for which he is entitled to credit on the records of the retirement association, an annuity equal to one-seventieth of his average salary upon which deductions for the retirement fund have been made while a state employee. These annuity payments may be either immediate or deferred and shall begin on the first day of the calendar month following that in which the member attains the age of 65. or, if state service does not terminate until after the age of 65, on the first day of any calendar month thereafter. Any member who elects to take a deferred annuity cannot thereafter make application for refundment unless he shall again become a state employee and his state service shall again terminate. In the event of the death of a member who was elected to take either a proportional deferred annuity or a deferred annuity, refundment shall be made as provided by this chapter. The

2509

## STATE EMPLOYEES RETIREMENT ASSOCIATION 352.11

right to a proportional deferred annuity or a deferred annuity shall be evidenced by a certificate signed by the chairman and secretary of the retirement board. Members who have elected to take either a proportional deferred annuity or a deferred annuity who again become state employees shall surrender their certificates and shall be entitled to full credit for the service covered by the surrender certificate. Salary deductions are to be made according to the age at the time of again becoming a state employee.

No annuity provided for in this section shall exceed the maximum provided by this chapter.

[1929 c. 191 s. 9; 1931 c. 351 s. 8; 1933 c. 326 s. 5; 1935 c. 238 s. 7; 1939 c. 432 s. 3; 1941 c. 391 s. 8] (254-9)

352.10 MEMBERS REINSTATED. When a state employee who has so withdrawn his accumulated deductions shall reenter the employment of the state and restore to the retirement fund his accumulated deductions that were withdrawn. with interest from the date of withdrawal to the date of repayment at four per cent per annum, compounded annually, the annuity rights forfeited at that time shall be restored. If the amount so withdrawn is not restored within one year from the date of again becoming a member of the retirement association, the employee becomes a member but not entitled to credit for former service. In the case of a member returning to the service of the state without restoring a refundment and again leaving and having a refundment and later returning, such member can only restore the last refundment and will not be entitled to credit for service prior to that covered by the last refundment; provided, that if any member who has received a refundment from the retirement fund has not repaid it upon again becoming a member, and later becomes eligible to receive an annuity, a proportional deferred annuity, or a deferred annuity, such annuities shall be computed on the compensation upon which deductions for the retirement fund were based after June 30, 1929, including that covered by the refundment or refundments, and then reduced in the same proportion as the number of years' service covered by the refundment or refundments is to the total service.

Any member who returned to the state service prior to January 1, 1941, who failed to repay his refundment or refundments upon again becoming a member of the association, as provided by laws in effect at the time of again becoming a member, shall be given a period of one year from May 1, 1941, in which to make such repayment; such repayment to be the amount of the refundment or refundments plus interest at four per cent per annum, compounded annually, from the date of withdrawal to the date of repayment. Should any former member who has received either an annuity, a proportional deferred annuity, or a deferred annuity again be employed by the state his annuity shall cease during the period of employment and deductions shall be made from his earnings. Upon the termination of his employment annuity payments shall be resumed and there shall be no change in the amount of such annuity because of such employment.

[1929 c. 191 s. 10; 1931 c. 351 s. 9; 1933 c. 326 s. 6; 1935 c. 238 s. 8; 1939 c. 432 s. 4; 1941 c. 391 s. 9] (254-10)

352.11 **RETIREMENT ANNUITY.** When any member of the retirement association has been an employee of the state for a period of 20 years and has attained the age of 65 years, or when any such employee has been in the service of the state for a period of 35 years, he shall be eligible for retirement for superannuation, but such retirement shall not be compulsory prior to attaining the age of 70; provided, that in computing such term of service the time during which any member of the association shall have maintained his membership by the payment of assessments during the period July 1, 1929, to July 1, 1939, shall be included.

Members who have left the service of the state to serve in the military forces of the United States or of the State of Minnesota, subsequent to July 1, 1940, shall be considered as on leave of absence; and, in computing the amount of annuities of such members, the period of such leave shall be included in computing time of service for the state, and excluded in computing the annuity, so that no reduction will be made in the amount of the annuity by reason of such military service. Such retirement may be made upon application of the member or of some one acting in his behalf, or in case of an employee in active service, upon the application of the head of the department in which the member is employed. Upon retirement the member shall receive an annuity for the remainder of his life equal to 50 per cent of his average salary upon which deductions for the retirement fund have been

### 352.12 STATE EMPLOYEES RETIREMENT ASSOCIATION

based while a state employee; provided, that no such retirement annuity shall exceed the sum of \$100.00 per month. If the total of annuities shall, during any month, become greater in amount than the monthly deductions from salaries and contributions made by the state, the board shall proportionally reduce the amount of annuities for that month. In determining the contributions made by the state in any month, it shall be considered that one-twelfth of the amount appropriated for the fiscal year is the amount of the contributions made by the state for that month; provided, such one-twelfth does not exceed 50 per cent of the annuities paid and payable for that month. If such one-twelfth exceeds 50 per cent of the annuities paid and payable for that month, then, in that case, 50 per cent of the annuities paid and payable for that month shall be considered the amount of the contributions made by the state for that month. The balance of any annuities heretofore not paid in full by reason of the fact that the total of annuities and refundments were greater than the monthly deductions from salaries, shall be paid proportionally in the first and subsequent months when the salary deductions exceed the total of annuities and refundments. Any annuity payments which may subsequent to July 1, 1939, be proportionally reduced by reason of the fact, that annuities exceed the salary deductions and contributions made by the state, shall be paid proportionally in the first and subsequent months when the salary deductions and contributions by the state exceed the annuity payments. In making proportional annuity payments for prior months in which the annuities were not paid in full, full payments shall be made for the first month in which annuities were proportionally reduced before any proportional payments shall be made to apply on subsequent months when annuity payments were reduced, and this method shall be followed for each month when only proportional annuity payments were made.

[1929 c. 191 s. 11; 1931 c. 351 s. 10; 1933 c. 326 s. 7; 1935 c. 238 s. 9; 1939 c. 432 s. 5; 1941 c. 391 s. 10] (254-11)

352.12 SURVIVING SPOUSE OR LEGAL REPRESENTATIVE OF DECEASED MEMBER TO RECEIVE LUMP SUM. When a member of the association shall die without having received an annuity, or without having received in annuities an amount equal to the total amount of the accumulated deductions from his salary, the full amount of the accumulated deductions, less the annuity payments, if any, as have been paid to such member, shall be paid in one lump sum to the beneficiary or beneficiaries designated by the member, or, if none, to the surviving spouse, or, if none, to the legal representatives of the member, upon the establishment of a valid claim therefor. Any annuity payment to which a member is entitled at the time of his death shall be paid in the same manner. Any member who dies without having designated a beneficiary, or if the beneficiary should die before making application for refundment or annuity payment, as the case might be, and there is no surviving spouse and no legal representative of such member, the accumulated deductions to the member's credit and any annuity payment to which he was entitled at the time of death shall, after five years, be credited to and become a part of the retirement fund.

[1929 c. 191 s. 14; 1933 c. 326 s. 1; 1935 c. 238 s. 12; 1941 c. 391 s. 11] (254-14)

352.13 ANNUITIES PAID IN MONTHLY INSTALMENTS. All annuities granted under the provisions of this chapter shall be paid in equal monthly instalments and shall not be increased, decreased, or revoked except as provided herein.

[1929 c. 191 s. 15; 1931 c. 351 s. 1; 1933 c. 326 s. 1; 1935 c. 238 s. 13; 1941 c. 391 s. 12] (254-15)

**352.14 DATE OF RETIREMENT.** No member of the retirement association shall be entitled to receive an annuity until he shall have paid into the retirement fund, by deductions from salary for a period of five years after becoming a member.

[1929 c. 191 s. 16; 1931 c. 351 s. 1; 1933 c. 326 s. 1; 1935 c. 238 s. 14; 1941 c. 391 s. 13] (254-16)

352.15 FUNDS NOT SUBJECT TO PROCESS. None of the moneys, annuities, or other benefits mentioned herein shall be assignable either in law or in equity or be subject to execution, levy, attachment, garnishment, or other legal process, nor shall they be subject to any state income tax.

[1929 c. 191 s. 17; 1931 c. 351; 1933 c. 326; 1935 c. 238 s. 15; 1941 c. 391 s. 14] (254-17)

### 2511

## STATE EMPLOYEES RETIREMENT ASSOCIATION 352.18

**352.16 INSURANCE LAWS NOT TO APPLY.** None of the laws of this state regulating insurance or insurance companies shall apply to the retirement association or any of its funds.

[1929 c. 191 s. 18; 1933 c. 326; 1935 c. 238 s. 16; 1941 c. 391 s. 15] (254-18)

352.17 MAY RECEIVE GIFTS AND BEQUESTS. The retirement board is hereby authorized and empowered to credit to the retirement fund any moneys received in the form of donations, gifts, appropriations, bequests, or otherwise, or derived therefrom.

[1929 c. 191 s. 19; 1933 c. 326; 1935 c. 238 s. 17; 1939 c. 432 s. 6; 1941 c. 391 s. 16] (254-19)

352.18 RULES AND REGULATIONS. Any changes or additions which may be found necessary or advisable for the management of the retirement fund, may be made by a majority vote of the board of directors, provided no increase ismade in the amount of deductions from salaries, or decrease in the amount of benefits paid.

[1929 c. 191 s. 22; 1933 c. 326; 1935 c. 238 s. 20; 1941 c. 391 s. 18] (254-22)