

CHAPTER 3A

LEGISLATOR'S RETIREMENT

3A.11 Participation in Minnesota
postretirement investment fund.

3A.11 PARTICIPATION IN MINNESOTA POSTRETIREMENT INVESTMENT FUND.

Subdivision 1. **Transfer of required reserves.** The reserves necessary to fund the retirement allowance granted pursuant to section 3A.02 to a former legislator upon retirement shall be appropriated from the general fund to the director and shall be transferred by the director to the Minnesota postretirement investment fund as of the last business day of the month in which the retirement allowance begins to accrue in accord with section 11A.18. The amount of the transfer shall be determined by or determined under a procedure specified by the actuary retained by the legislative commission on pensions and retirement, in accord with the appropriate mortality table adopted by the board of directors of the Minnesota state retirement system based on the experience of the plan as recommended by the commission-retained actuary and the interest rate assumption specified in section 356.215, subdivision 4d.

[For text of subs 2 and 4, see M.S.1986]

History: 1987 c 259 s 2