

CHAPTER 353D

PUBLIC EMPLOYEES DEFINED CONTRIBUTION PLAN

353D.02 Election of coverage.
353D.04 Contributions and deductions in error.

353D.05 Investment of funds.
353D.07 Benefits.

353D.02 ELECTION OF COVERAGE.

Eligible elected local government officials may elect to participate in the defined contribution plan after being elected or appointed to elective public office by filing a membership application on a form prescribed by the executive director of the association authorizing contributions to be deducted from the elected official's salary. Participation begins on the first day of the pay period for which the contributions were deducted or, if pay period coverage dates are not provided, the date on which the membership application or contributions are received in the office of the association, whichever is received first, provided further that the membership application is received by the association within 60 days of the receipt of the contributions. An election to participate in the plan is revocable during incumbency.

Each public ambulance service or privately operated ambulance service with eligible personnel that receives an operating subsidy from a governmental entity may elect to participate in the plan. If a service elects to participate, its eligible personnel may elect to participate or to decline to participate. An individual's election must be made within 30 days of the service's election to participate or 30 days of the date on which the individual was employed by the service or began to provide service for it, whichever date is later. An election by a service or an individual is revocable.

History: 1993 c 307 art 4 s 47

353D.04 CONTRIBUTIONS AND DEDUCTIONS IN ERROR.

(a) Contributions made by or on behalf of a participating elected local government official must be remitted to the public employees retirement association and credited to the individual account established for the participant.

(b) Ambulance service contributions must be remitted on a regular basis to the association together with any member contributions paid or withheld. Those contributions must be credited to the individual account of each participating member.

The executive director may adopt policies and procedures regarding deductions taken totally or partially in error by the employer from the salary of an elected official.

History: 1993 c 307 art 4 s 48

353D.05 INVESTMENT OF FUNDS.

[For text of subds 1 and 2, see M.S.1992]

Subd. 3. **Administrative expenses.** The executive director of the association shall annually set an amount to recover the costs of the association in administering the public employees defined contribution plan that are not met by the amount recovered under section 11A.17.

History: 1993 c 307 art 4 s 49

353D.07 BENEFITS.

[For text of subd 1, see M.S.1992]

Subd. 2. **Payment of benefits.** Withdrawal of a benefit based on individual participant contributions and employer contributions plus accrued investment income is pay-

able upon the death or termination of a participant but not at the time an individual revokes membership in the defined contribution plan under section 353D.02. An application by or on behalf of the participant must be filed before any payment of benefits may be made.

[For text of subds 3 to 5, see M.S.1992]

History: 1993 c 307 art 4 s 50