

422A.08 FINANCING OF CITY'S CONTRIBUTION.

Subdivision 1. **Financing.** All income, interest and dividends derived from deposits and investments authorized by this chapter shall be placed to the credit of the retirement fund.

Subd. 2. [Repealed, 1981 c 224 s 276]

Subd. 3. [Repealed, 1981 c 224 s 276]

Subd. 4. [Repealed, 1981 c 224 s 276]

Subd. 5. **Service credit purchase.** Any contributor who prior to entering the service of the city was an employee of a public corporation, is authorized, using the procedure in section 356.551, to purchase allowable service credit in the retirement fund for employment by the public corporation in the same manner as though the service had been rendered to the city, providing that the individual has not received service credit and is not eligible to receive service credit for this period under any other plan or fund listed in section 356.30, subdivision 3. Before receiving credit for service rendered to a public corporation as herein set forth, the contributing employee shall make application therefor in writing to the retirement board, and shall contribute to the retirement fund the amount specified in section 356.551.

Subd. 5a. [Repealed, 2009 c 169 art 11 s 7]

Subd. 6. [Repealed, 1981 c 224 s 276]

History: 1973 c 133 s 8; 1973 c 770 s 2; 1974 c 73 s 2; 1977 c 399 s 13,14; 1979 c 293 s 7; 1980 c 607 art 16 s 15; 1981 c 224 s 183,184; 1993 c 307 art 10 s 3,4; 2002 c 392 art 11 s 52; 2009 c 169 art 11 s 4