

3A.03 CONTRIBUTIONS.

Subdivision 1. **Percentage.** (a) Every member of the legislature shall contribute nine percent of total salary.

(b) The contribution must be made by payroll deduction and must be paid into the state treasury and deposited in the general fund.

(c) The director must record the periodic contributions of each member of the legislature and must credit each contribution to the member's account.

Subd. 2. **Refund.** (a) A former member who has made contributions under subdivision 1 and who is no longer a member of the legislature is entitled to receive, upon written application to the executive director on a form prescribed by the executive director, a refund from the general fund of all contributions credited to the member's account with interest computed as provided in section 352.22, subdivision 2.

(b) The refund of contributions as provided in paragraph (a) terminates all rights of a former member of the legislature and the survivors of the former member under this chapter.

(c) If the former member of the legislature again becomes a member of the legislature after having taken a refund as provided in paragraph (a), the member is a member of the unclassified employees retirement program of the Minnesota State Retirement System.

(d) However, the member may reinstate the rights and credit for service previously forfeited under this chapter if the member repays all refunds taken, plus interest at an annual rate of 8.5 percent compounded annually from the date on which the refund was taken to the date on which the refund is repaid.

(e) No person may be required to apply for or to accept a refund.

Subd. 3. **Legislators retirement fund.** (a) The legislators retirement fund, a special retirement fund, is created within the state treasury and must be credited with assets equal to the participation of the legislators retirement plan in the Minnesota postretirement investment fund as of June 30, 2009, and any investment proceeds on those assets.

(b) The payment of annuities under section 3A.115, paragraph (b), is appropriated from the legislators retirement fund.

History: 1965 c 896 s 3; 1969 c 399 s 1; 1971 c 928 s 3; 1973 c 653 s 4; 1974 c 445 s 5,6; 1975 c 368 s 6; 1978 c 796 s 7; 1980 c 614 s 37; 1981 c 224 s 274; 1983 c 286 s 1; 1984 c 564 s 3; 1986 c 444; 1990 c 570 art 12 s 1; 1992 c 598 art 1 s 1; 1Sp2001 c 10 art 3 s 1; 2004 c 267 art 9 s 1; 2006 c 271 art 10 s 18,19; 2009 c 169 art 1 s 3