356.461 VARIOUS RETIREMENT SYSTEMS; JOINT AND SURVIVOR ANNUITY COMPUTATION.

Subdivision 1. **Joint and survivor annuity computation.** Notwithstanding any provision of section 356.215, subdivision 8, or 356.415 to the contrary, for purposes of computing joint and survivor annuities, the applicable investment return assumption is 6.5 percent.

Subd. 2. **Covered plans.** This section applies to the following retirement plans:

(1) the legislators retirement plan, established under chapter 3A, including constitutional officers as specified in that chapter;

(2) the correctional state employees retirement plan of the Minnesota State Retirement System, established under chapter 352;

(3) the general state employees retirement plan of the Minnesota State Retirement System, established under chapter 352;

(4) the State Patrol retirement plan, established under chapter 352B;

(5) the unclassified state employees retirement program of the Minnesota State Retirement System, established under chapter 352D;

(6) the judges retirement plan, established under chapter 490;

(7) the general employees retirement plan of the Public Employees Retirement Association, established under chapter 353;

(8) the public employees police and fire retirement plan of the Public Employees Retirement Association, established under chapter 353;

(9) the local government correctional service retirement plan of the Public Employees Retirement Association, established under chapter 353E; and

(10) the Teachers Retirement Association, established under chapter 354.

History: *2014 c 296 art 4 s 8; 2015 c 68 art 14 s 26; 1Sp2019 c 8 art 8 s 23*