353F.01 PURPOSE AND INTENT.

The purpose of this chapter is to ensure, to the extent possible, that persons employed by governmental subdivisions that are privatized and consequently are excluded from retirement coverage by the Public Employees Retirement Association will be entitled to receive future retirement benefits under the general employees retirement plan of the Public Employees Retirement Association commensurate with the prior contributions made by them or made on their behalf upon the privatization of the governmental subdivision.

History: *1999 c 222 art 1 s 1; 2015 c 68 art 12 s 27; 2025 c 37 art 4 s 1*

NOTE: The amendment to this section by Laws 2025, chapter 37, article 4, section 1, is effective July 1, 2027. Laws 2025, chapter 37, article 4, section 26.