

1.1 moves to amend H.F. No. 1951, the first engrossment, as follows:

1.2 Page 149, after line 16, insert:

1.3 "Sec. 27. **PHASED RETIREMENT EMPLOYER CONTRIBUTION**
1.4 **REQUIREMENT STUDY.**

1.5 (a) The executive directors of the Minnesota State Retirement System, the Public
1.6 Employees Retirement Association, and the Teachers Retirement Association shall
1.7 conduct a study described in paragraph (b).

1.8 (b) The study must identify and summarize, for individuals who have retired since
1.9 July 1, 2008, under Minnesota Statutes, section 43A.346, 353.371, or 354.05, subdivision
1.10 27, 354.44, subdivision 5, and 354.444, the following:

1.11 (1) the number of phased retirements that occurred, the mean age, median age, and
1.12 range of ages at which the phased retirement first occurred;

1.13 (2) the mean length of service credit, the median length of service credit, and the
1.14 range of service credit lengths at retirement;

1.15 (3) the mean salary, the median salary, and the salary range for the year immediately
1.16 preceding the phased retirement;

1.17 (4) the mean salary, the median salary, and the salary range for the initial year of
1.18 phased retirement;

1.19 (5) the mean salary, the median salary, and the salary range for the most recent
1.20 year of phased retirement;

1.21 (6) the mean number of years of participation in the phased retirement program, the
1.22 median number of years of participation in the phased retirement program, and the range
1.23 in the number of years of participation in the phased retirement program; and

1.24 (7) the mean retirement annuity amount, the median retirement annuity amount, and
1.25 the range of retirement annuity amounts paid to phased retirement program participants
1.26 in their initial year of retirement.

2.1 (c) The directors shall provide the assembled study data, with any analysis deemed
2.2 appropriate, to the chairs of the legislative committees and divisions with jurisdiction over
2.3 state and local government policy and finance and to the chair and executive director of
2.4 the Legislative Commission on Pensions and Retirement.

2.5 **EFFECTIVE DATE.** This section is effective the day following final enactment."

2.6 Renumber the sections in sequence and correct the internal references

2.7 Amend the title accordingly