

1.1 Stephenson and Torkelson from the Committee on Ways and Means to which was
1.2 referred:

1.3 S.F. No. 2884, A bill for an act relating to retirement; Minnesota State Retirement System,
1.4 making administrative changes, increasing the formula multiplier and the postretirement
1.5 adjustment for the general state employees retirement plan, and increasing the postretirement
1.6 adjustment for the legislators and unclassified retirement plans; Public Employees Retirement
1.7 Association, making administrative and conforming changes, increasing the cap on the
1.8 postretirement adjustment for the general employees retirement plan, expanding the
1.9 privatization requirements and revising the method for calculating withdrawal liability;
1.10 implementing the recommendations of the MSRS correctional plan eligibility work group,
1.11 the amortization work group, and the State Auditor's fire relief association working group;
1.12 increasing the employer contribution maximum for the higher education supplemental
1.13 retirement plan; increasing the maximum lump-sum benefit level for defined benefit
1.14 firefighter relief associations; Minnesota Secure Choice Retirement Program, making
1.15 administrative and policy changes, authorizing the commissioner of employment and
1.16 economic development to disclose information to the executive director, and adding penalties
1.17 for noncompliance; modifying the pension fund executive directors' authority to correct
1.18 errors and modifying the annual reporting requirement; repealing the investment business
1.19 recipient disclosure reporting requirement for firefighter relief associations; establishing a
1.20 work group on pension plans for probation officers and 911 telecommunicators; modifying
1.21 circumstances for terminating state and supplemental employer contributions; modifying
1.22 certain public safety benefits; providing certain teacher retirement association benefit
1.23 increases; modifying duty disability and health insurance continuation for peace officers
1.24 and firefighters; making technical changes, clarifications, and corrections to the statutes
1.25 governing the Legislative Commission on Pensions and Retirement, the statewide volunteer
1.26 firefighter plan, IRAP to TRA transfers, fire state aid and police and firefighter retirement
1.27 supplemental state aid, and the public employees defined contribution plan; modifying
1.28 practices for reporting and repealing certain reporting requirements for the State Board of
1.29 Investment; eliminating obsolete provisions; appropriating money; amending Minnesota
1.30 Statutes 2024, sections 3.85, subdivisions 2, 3, 10; 11A.07, subdivisions 4, 4b; 124E.12,
1.31 subdivisions 4, 6; 126C.10, subdivision 37; 181.101; 187.03, subdivisions 5, 7, 7a, by adding
1.32 a subdivision; 187.05, subdivisions 4, 6, by adding a subdivision; 187.07, subdivisions 1,
1.33 2, 3, 6; 187.08, subdivisions 3, 7; 187.11; 268.19, subdivision 1; 299A.465, subdivision 1;
1.34 352.01, by adding a subdivision; 352.029, subdivision 3; 352.03, subdivision 5; 352.115,
1.35 subdivision 3; 352.22, subdivisions 2b, 3; 352.90; 352.92, subdivision 2a; 352.93, subdivision
1.36 1; 352.955, subdivision 1; 352B.02, subdivision 1c; 353.01, subdivisions 2a, 2b, 2d; 353.028,
1.37 subdivisions 2, 3; 353.032, subdivisions 3, 4, 5, 6, 7, 9, 10; 353.27, subdivision 3a; 353.34,
1.38 subdivision 5; 353.65, subdivision 3b; 353D.01, subdivision 2; 353D.02, subdivisions 1, 2,
1.39 3, 4, 5, 6, 7; 353E.06, subdivision 1; 353F.01; 353F.02, subdivisions 3, 4b, 5a, 6, by adding
1.40 subdivisions; 353F.025; 353F.03; 353F.04; 353F.05; 353F.051, subdivisions 1, 2; 353F.052;
1.41 353F.057; 353F.06; 353F.07; 353F.08; 353F.09; 353G.08, subdivision 1a; 353G.11,
1.42 subdivisions 2, 2a, by adding a subdivision; 353G.17, subdivisions 4, 5; 353G.19,

