

1.1 moves to amend H.F. No. 4016, the delete everything amendment
1.2 (H4016DE2), as follows:

1.3 Page 54, delete section 62 and insert:

1.4 "Sec. 62. Minnesota Statutes 2016, section 424B.20, subdivision 4, is amended to read:

1.5 Subd. 4. **Benefit trust fund establishment.** (a) After the settlement of nonbenefit legal
1.6 obligations of the special fund of the volunteer firefighters relief association under subdivision
1.7 3, the board of the relief association shall transfer the remaining assets of the special fund,
1.8 as securities or in cash, as applicable, to the chief financial official of the municipality in
1.9 which the associated fire department was located if the fire department was a municipal fire
1.10 department or to the chief financial official of the municipality with the largest population
1.11 served by the fire department if the fire department was an independent nonprofit firefighting
1.12 corporation. The board shall also compile a schedule of the relief association members to
1.13 whom a service pension is or will be owed, any beneficiary to whom a benefit is owed, the
1.14 amount of the service pension or benefit payable based on the applicable bylaws and state
1.15 law and the service rendered to the date of the dissolution, and the date on which the pension
1.16 or benefit would first be payable under the bylaws of the relief association and state law.

1.17 (b) The municipality in which is located a volunteer firefighters relief association that
1.18 is dissolving under this section shall establish a separate account in the municipal treasury
1.19 which must function as a trust fund for members of the volunteer firefighters relief association
1.20 and their beneficiaries to whom the volunteer firefighters relief association owes a service
1.21 pension or other benefit under the bylaws of the relief association and state law. Upon proper
1.22 application, on or after the initial date on which the service pension or benefit is payable,
1.23 the municipal treasurer shall pay the pension or benefit due, based on the schedule prepared
1.24 under paragraph (a) and the other records of the dissolved relief association. The trust fund
1.25 under this section must be invested and managed consistent with chapter 356A and section
1.26 424A.095.

2.1 (c) Upon payment of the last service pension or benefit due and owing, any remaining
2.2 assets in the trust fund cancel ~~to~~ as follows:

2.3 (1) if the municipality made contributions to the fund, the remaining assets cancel to the
2.4 general fund of the municipality; or

2.5 (2) if the municipality did not make contributions to the fund, the remaining assets cancel
2.6 to the general fund of the state.

2.7 (d) If the special fund of the volunteer firefighters relief association had an unfunded
2.8 actuarial accrued liability upon dissolution, the municipality is liable for that unfunded
2.9 actuarial accrued liability."