

Subject State government

Authors Klevorn and others

Analyst Colbey Sullivan

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Overview

This bill would allow state agencies to round cash transactions to avoid the need for pennies, and eliminate a requirement that Minnesota Management and Budget offer a high-deductible health insurance option to certain state employees.

Summary

Section	Description
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1	Cash transaction rounding.
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Allows state agencies, and parties authorized to engage in transactions on behalf of state agencies, to round cash transactions, as follows: when the transaction amount ends in 1, 2, 6, or 7 cents, the agency must round down to the nearest nickel; when it ends in 3, 4, 8, or 9 cents, the agency must round up to the nearest nickel. Clarifies that this rounding does not apply to electronic and other noncash payments. Requires agencies that engage in cash transactions to establish and post a rounding policy that is consistent with this section.

2	General.
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Eliminates a requirement that Minnesota Management and Budget include a high-deductible health plan option in the health insurance plans offered to state employees through the nonrepresented employees compensation plan and the managerial plan. Under current law and this bill, Minnesota Management and Budget adopts these plans, which generally determine the benefits available to unclassified state employees.