

1.1 ..... moves to amend S.F. No. 1832, in conference committee, as follows:

1.2 On R7, House language, (UES1832-2)

1.3 Page 95, before line 1, insert:

1.4 "Sec. .... Minnesota Statutes 2024, section 268B.14, subdivision 7, is amended to read:

1.5 Subd. 7. **Premium rate adjustments.** The commissioner may adjust the annual premium  
1.6 rates pursuant to this section prior to January 1, 2026. By July 31, 2026, and then by July  
1.7 31 of each year thereafter, the commissioner must adjust the annual premium rates for the  
1.8 following calendar year based on program historical experience and sound actuarial principles  
1.9 and so that the projected fund balance as a percentage of total program expenditure does  
1.10 not fall below 25 percent. The commissioner shall contract with a qualified independent  
1.11 actuarial consultant to conduct an actuarial study for this purpose no less than every year.  
1.12 A copy of all actuarial studies, and any revisions or other documents received that relate to  
1.13 an actuarial study, must be provided promptly to the chairs and ranking minority members  
1.14 of the legislative committees with jurisdiction over this chapter. All actuarial studies, and  
1.15 any revisions or other documents received that relate to an actuarial study, must also be  
1.16 filed with the Legislative Reference Library in compliance with section 3.195. A qualified  
1.17 independent actuarial consultant is one who is a Fellow of the Society of Actuaries (FSA)  
1.18 and a Member of the American Academy of Actuaries (MAAA) and who has experience  
1.19 directly relevant to the analysis required. In no year shall the annual premium rate exceed  
1.20 ~~4.2~~ 1.1 percent of taxable wages paid to each employee."

1.21 Renumber the sections in sequence and correct the internal references

1.22 Amend the title accordingly