

# HOUSE RESEARCH

## Bill Summary

**FILE NUMBER:** H.F. 708  
**Version:** The delete all amendment  
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**Subject:** Public Pension Facilities  
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### Overview

This bill authorizes the combined boards of the Minnesota state retirement system, the public employees retirement association, and the teachers retirement association to acquire or construct a common administration building using either state pension funds or the proceeds of revenue bonds to be issued by the funds.

- 1 Provision of offices.** Statute amended to permit, rather than require, the commissioner of administration to provide suitable office space to the board of the public employees retirement fund.
- 2 Provision of offices.** Statute amended to permit, rather than require, the state to provide suitable office for the teachers retirement association.
- 3 Authority to build and own building**
  - Subd. 1.** Authorizes the Minnesota state retirement system, the public employees retirement association and the teachers retirement association to purchase or construct a common administrative office facility using either pension funds or the proceeds of revenue bonds. Project is not subject to approval of the capitol area architectural and planning (CAAP) board, competitive design planning, or the requirements of 16B.30 through 16B.33. Also not covered by competitive acquisition process if the process in subdivision 2 is followed.
  - Subd. 2.** Authorizes the three boards to contract for the facilities on the basis of request for qualifications and competitive responses received through an RFP process which must include the following specified items:
    - preparation of performance criteria and specifications
    - solicitation of statements of qualifications from eligible contractors
    - request for proposal to contractors selected
    - contract selected must comply with sections 574.26 through 574.261, relating to public contractors' performance bonds

sites in St. Paul and surrounding suburbs may be considered  
facility to be held by three retirement systems as tenants in common  
boards to adopt agreement for common ownership and operation of the facility.

**Subd. 3.** Authorizes the boards to issue revenue bonds to pay for the building

**Subd. 4.** Provides that bonds for this purpose are to be sold and issued in the same manner as municipal revenue bonds, and without requirement of an election

**Subd. 5.** Bonds issued by the boards not a general or moral obligation of the state.

**Subd. 6.** No members or employees of the boards are personally liable on the bonds.