

1.1 A bill for an act

1.2 relating to retirement; statewide and major local retirement plans; establishing
1.3 deadline dates for filing actuarial valuations and experience studies amending
1.4 Minnesota Statutes 2008, section 356.215, subdivision 3.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2008, section 356.215, subdivision 3, is amended to read:

1.7 Subd. 3. **Reports.** (a) The actuarial valuations required annually must be made as of
1.8 the beginning of each fiscal year.

1.9 (b) Two copies of the completed valuation must be delivered to the executive
1.10 director of the Legislative Commission on Pensions and Retirement, to the commissioner
1.11 of management and budget, and to the Legislative Reference Library. The copies of the
1.12 actuarial valuation must be filed with the executive director of the Legislative Commission
1.13 on Pensions and Retirement, the commissioner of management and budget, and the
1.14 Legislative Reference Library no later than the first day of the sixth month occurring
1.15 after the end of the previous fiscal year.

1.16 (c) Two copies of a quadrennial experience study must be filed with the
1.17 executive director of the Legislative Commission on Pensions and Retirement, with the
1.18 commissioner of management and budget, and with the Legislative Reference Library, not
1.19 later than the first day of the ~~11th~~ tenth month occurring after the end of the last fiscal year
1.20 of the four-year period which the experience study covers.

1.21 (d) For actuarial valuations and experience studies prepared at the direction of
1.22 the Legislative Commission on Pensions and Retirement, ~~two copies~~ one copy of the
1.23 document must be delivered to the governing or managing board or administrative officials
1.24 of the applicable public pension and retirement fund or plan.

2.1

EFFECTIVE DATE. This section is effective July 1, 2010.