

1.1 ..... moves to amend H.F. No. 1555; S.F. No. 927, the unofficial  
1.2 engrossment (H1555-E1) as follows:

1.3 Page 17, after line 26, insert:

1.4 "Sec. 10. Minnesota Statutes 2010, section 356.219, subdivision 1, is amended to read:

1.5 Subdivision 1. **Report required.** (a) ~~Except as indicated in subdivision 4,~~ The State  
1.6 Board of Investment, on behalf of the public pension funds and programs for which it is  
1.7 the investment authority, and any Minnesota public pension plan that is not fully invested  
1.8 through the State Board of Investment, including a local police or firefighters relief  
1.9 association governed by sections 69.77 or 69.771 to 69.775, shall report the information  
1.10 specified in subdivision 3 to the state auditor. The state auditor may prescribe a form or  
1.11 forms for the purposes of the reporting requirements contained in this section.

1.12 (b) A local police or firefighters relief association governed by section 69.77 or  
1.13 sections 69.771 to 69.775 is fully invested during a given calendar year for purposes of  
1.14 this section if all assets of the applicable pension plan beyond sufficient cash equivalent  
1.15 investments to cover six months expected expenses are invested under section 11A.17.  
1.16 The board of any fully invested public pension plan remains responsible for submitting  
1.17 investment policy statements and subsequent revisions as required by subdivision 3,  
1.18 paragraph (a).

1.19 (c) For purposes of this section, the State Board of Investment is considered to be  
1.20 the investment authority for any Minnesota public pension fund required to be invested by  
1.21 the State Board of Investment under section 11A.23, or for any Minnesota public pension  
1.22 fund authorized to invest in the supplemental investment fund under section 11A.17 and  
1.23 which is fully invested by the State Board of Investment.

1.24 (d) This section does not apply to the following plans:

1.25 (1) the Minnesota unclassified employees retirement program under chapter 352D;

1.26 (2) the public employees defined contribution plan under chapter 353D;

1.27 (3) the individual retirement account plans under chapters 354B and 354D;

- 2.1 (4) the higher education supplemental retirement plan under chapter 354C;  
 2.2 (5) any alternative retirement benefit plan established under section 383B.914; and  
 2.3 (6) the University of Minnesota faculty retirement plan.

2.4 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.5 Sec. 11. Minnesota Statutes 2010, section 356.219, subdivision 8, is amended to read:

2.6 Subd. 8. **Timing of reports.** (a) For salaried firefighter relief associations, police  
 2.7 relief associations, and volunteer firefighter relief associations, the information required  
 2.8 under this section must be submitted by the due date for reports required under section  
 2.9 69.051, subdivision 1 or 1a, as applicable. If a relief association satisfies the definition of  
 2.10 a fully invested plan under subdivision 1, paragraph (b), for the calendar year covered  
 2.11 by the report required under section 69.051, subdivision 1 or 1a, as applicable, the chief  
 2.12 administrative officer of the covered pension plan shall certify that compliance on a form  
 2.13 prescribed by the state auditor. The state auditor shall transmit annually to the State Board  
 2.14 of Investment a list or lists of covered pension plans which submitted certifications in  
 2.15 order to facilitate reporting by the State Board of Investment under paragraph (c).

2.16 (b) For ~~the Minneapolis Teachers Retirement Fund Association,~~ the St. Paul  
 2.17 Teachers Retirement Fund Association, the Duluth Teachers Retirement Fund Association,  
 2.18 ~~the Minneapolis Employees Retirement Fund,~~ and the University of Minnesota faculty  
 2.19 supplemental retirement plan, ~~and the applicable administrators for the University of~~  
 2.20 ~~Minnesota faculty retirement plan and the individual retirement account plans under~~  
 2.21 ~~chapters 354B and 354D,~~ the information required under this section must be submitted to  
 2.22 the state auditor by June 1 of each year.

2.23 (c) The State Board of Investment, on behalf of pension funds specified in  
 2.24 subdivision 1, paragraph (c), must report information required under this section by  
 2.25 September 1 of each year.

2.26 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.27 Sec. 12. **REPEALER.**

2.28 Minnesota Statutes 2010, section 356.219, subdivision 4, is repealed.

2.29 **EFFECTIVE DATE.** This section is effective the day following final enactment."

2.30 Amend the title accordingly