

1.1 moves to amend S.F. No. 573; H.F. No. 420, as follows:

1.2 Delete everything after the enacting clause and insert:

1.3 "Section 1. **[356.408] TERMINATION OF SURVIVOR DESIGNATION.**

1.4 Subdivision 1. **Authorization to terminate optional annuity form.** A public
1.5 pension plan retired member receiving a joint and survivor retirement annuity or a person
1.6 receiving a joint and survivor disability benefit from a plan listed in section 356.30,
1.7 subdivision 3, and the designated survivor of that person may mutually agree to terminate
1.8 the survivor designation by filing a termination statement on a form and in the manner
1.9 specified by the chief administrative officer of the applicable public pension plan. Upon
1.10 filing a valid termination statement accepted by the chief administrative officer, the rights
1.11 of the designated survivor to receive a benefit upon death of the plan retired or disabled
1.12 annuitant are terminated, and the retired or disabled annuitant must receive a normal
1.13 single-life annuity.

1.14 Subd. 2. **Revised annuity form.** The replacement single life annuity must be
1.15 actuarially equivalent to the joint and survivor annuity as of the first day of the month
1.16 following acceptance of the valid termination statement by the chief administrative officer
1.17 and payment of this revised prospective annuity begins on that same date.

1.18 Subd. 3. **Application.** This section does not apply if the designated survivor is the
1.19 spouse or former spouse of the plan member.

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