

1.1 moves to amend H.F. No. 2807; S.F. No. 2536, the delete everything
1.2 amendment (.....), as follows:

1.3 Page ..., after line ..., insert:

1.4 "ARTICLE ...

1.5 TECHNICAL CORRECTIONS

1.6 Section 1. Minnesota Statutes 2014, section 354A.011, subdivision 29, is amended to
1.7 read:

1.8 Subd. 29. **Vesting; vested.** (a) "Vesting" or "vested" means having entitlement to a
1.9 nonforfeitable annuity or benefit from a the St. Paul Teachers Retirement Fund Association
1.10 ~~coordinated member program administered by a teachers retirement fund association by~~
1.11 ~~having credit for sufficient allowable service under paragraph (b) or (c), whichever applies~~
1.12 when the teacher has accrued credit for at least three years of allowable service.

1.13 ~~(b) For purposes of qualifying for an annuity or a benefit as a coordinated plan~~
1.14 ~~member of the St. Paul Teachers Retirement Fund Association, the teacher is vested when~~
1.15 ~~the teacher has accrued credit for at least three years of service.~~

1.16 ~~(c) For purposes of qualifying for an annuity or a benefit as a coordinated plan~~
1.17 ~~member of the Duluth Teachers Retirement Fund Association:~~

1.18 ~~(1) a teacher who first became a member of the plan before July 1, 2010, is vested~~
1.19 ~~when the teacher has accrued at least three years of service; and~~

1.20 ~~(2) a teacher who first became a member of the plan after June 30, 2010, is vested~~
1.21 ~~when the teacher has accrued at least five years of service.~~

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

1.23 Sec. 2. Minnesota Statutes 2014, section 354A.095, is amended to read:

1.24 **354A.095 PARENTAL AND MATERNITY LEAVE.**

2.1 Basic or coordinated members of the St. Paul Teachers Retirement Fund Association
2.2 ~~and new coordinated members of the Duluth Teachers Retirement Fund Association,~~
2.3 who are granted parental or maternity leave of absence by the employing authority, are
2.4 entitled to obtain service credit not to exceed one year for the period of leave upon
2.5 payment to the ~~applicable~~ fund by the end of the fiscal year following the fiscal year in
2.6 which the leave of absence terminated. The amount of the payment must include the total
2.7 required employee and employer contributions for the period of leave prescribed in section
2.8 354A.12. Payment must be based on the member's average monthly salary rate upon
2.9 return to teaching service, and is payable without interest. Payment must be accompanied
2.10 by a certified or otherwise adequate copy of the resolution or action of the employing
2.11 authority granting or approving the leave.

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

2.13 Sec. 3. Minnesota Statutes 2014, section 354A.35, subdivision 2, is amended to read:

2.14 Subd. 2. **Death while eligible to retire; surviving spouse optional annuity.** (a)

2.15 The surviving spouse of a vested coordinated member who dies prior to retirement may
2.16 elect to receive, instead of a refund with interest under subdivision 1, an annuity equal
2.17 to the 100 percent joint and survivor annuity the member could have qualified for had
2.18 the member terminated service on the date of death. The surviving spouse eligible for
2.19 a surviving spouse benefit under this paragraph may apply for the annuity at any time
2.20 after the date on which the deceased employee would have attained the required age for
2.21 retirement based on the employee's allowable service. A surviving spouse eligible for
2.22 surviving spouse benefits under paragraph (b) or (c) may apply for an annuity at any time
2.23 after the member's death. The member's surviving spouse shall be paid a joint and survivor
2.24 annuity under section 354A.32 and computed under section 354A.31.

2.25 (b) If the member was under age 55 and has credit for at least 30 years of allowable
2.26 service on the date of death, the surviving spouse may elect to receive a 100 percent joint
2.27 and survivor annuity based on the age of the member and surviving spouse on the date
2.28 of death. The annuity is payable using the full early retirement reduction under section
2.29 354A.31, subdivision 6, paragraph (a), to age 55 and one-half of the early retirement
2.30 reduction from age 55 to the age payment begins.

2.31 ~~(c) If a vested member of the Duluth Teachers Retirement Fund Association was~~
2.32 ~~under age 55 on the date of death but did not yet qualify for retirement, the surviving~~
2.33 ~~spouse may elect to receive the 100 percent joint and survivor annuity based on the age~~
2.34 ~~of the member and the survivor at the time of death. The annuity is payable using the~~

3.1 ~~full early retirement reduction under section 354A.31, subdivision 6 or 7, to age 55 and~~
3.2 ~~one-half of the early retirement reduction from age 55 to the date payment begins.~~

3.3 (d) (c) If a vested member of the St. Paul Teachers Retirement Fund Association
3.4 was under age 55 on the date of death but did not yet qualify for retirement, the surviving
3.5 spouse may elect to receive the 100 percent joint and survivor annuity based on the age
3.6 of the member and the survivor at the time of death. The annuity is payable using the
3.7 full early retirement reduction under section 354A.31, subdivision 6 or 7, to age 55 and
3.8 one-half of the actuarial equivalent reduction from age 55 to the date payment begins.
3.9 The actuarial equivalent reduction is calculated so that the reduced annuity is the actuarial
3.10 equivalent of the annuity that would be payable to the member if the member deferred
3.11 receipt of the annuity and the annuity amount were augmented at an annual rate of 2.5
3.12 percent compounded annually from the day the annuity begins to accrue until the normal
3.13 retirement age.

3.14 (e) (d) Sections 354A.37, subdivision 2, and 354A.39 apply to a deferred annuity
3.15 or surviving spouse benefit payable under this section. The benefits are payable for the
3.16 life of the surviving spouse, or upon expiration of the term certain benefit payment under
3.17 subdivision 2b.

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

3.19 Sec. 4. **REPEALER.**

3.20 (a) Minnesota Statutes 2014, sections 354A.12, subdivision 2c; 354A.31, subdivision
3.21 3; and 356.47, subdivision 1, are repealed.

3.22 (b) Minnesota Statutes 2015 Supplement, section 354A.12, subdivision 3c, is
3.23 repealed.

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

3.25 Amend the title accordingly