

**2022 Pension and Retirement Omnibus Policy Bill
as passed by the Senate and House
SF3540-Rosen/Nelson, M., Third Engrossment**

Section- by- Section Summary

Article 1: Minnesota State Retirement System (MSRS)

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	2.9	SF2614-Anderson; HF2690-Lueck	352.27	MSRS plans	Extends the period during which a member can purchase service credit for a period of military leave so that the current one-year period is extended to 3 years from the date of discharge.
2	3.21	SF2614-Anderson; HF2690-Lueck	New 352.272	MSRS plans: General Correctional	Provides a new expanded right to purchase service credit for a period of military leave. An employee who has been a member of the MSRS General Plan or State Correctional Plan for at least three years can purchase up to five years of service credit for (1) any period of military service before becoming a state employee or (2) the same service that could have been purchased under § 352.27, except that the returning employee failed to meet the deadline for payment.
3	5.7	SF3556-Frentz; HF3671-Frederick SF3872-Draheim; HF4186-Pfarr	352.91, Subd. 3f	MSRS Correctional	Adds "Dental Hygienist" and "Residential Program Lead" to the list of covered positions at the Department of Human Services.
4	7.1	SF2614-Anderson; HF2690-Lueck	352B.086	State Patrol	Makes the same changes related to military service for the State Patrol Plan as are made to § 352.27 by Section 1.
5	8.13	SF2614-Anderson; HF2690-Lueck	New Sec. 352B.087	State Patrol	Makes the same changes related to military service for the State Patrol Plan as are made in new § 352.272, by Section 2, except references to sections in Chapter 352 are changed to references to sections in Chapter 352B.

Article 1: Minnesota State Retirement System (MSRS)

Sec.	Pg.Ln	Source	Statute	Plan	Summary
6	9.31	SF2614-Anderson; HF2690-Lueck	356.551, Subd. 2	MSRS plans: General Correctional State Patrol	Inserts references to new §§ 352.272 and 352B.087.
7	11.16	SF3872-Draheim; HF4186-Pfarr LCPR Am. S3872-1A SF3556-Frentz; HF3671-Frederick LCPR Am. S3556-2A	Uncoded Session Law	MSRS Correctional	Authorizes the transfer of prior service credit from the MSRS General Plan to the MSRS Correctional Plan for persons employed as a Dental Hygienist or a Residential Program Lead.
8	11.23	SF3499-Rarick; HF3704-Sundin	Uncoded Session Law	MSRS Correctional	Authorizes the transfer of prior service credit from the MSRS general plan to the correctional plan upon payments by a particular eligible person and the Department of Corrections.
9	13.15	SF2591-Osmek; HF2964-Hertaus	Uncoded Session Law	MSRS General	Permits the surviving spouse of a particular deceased state employee to purchase service credit and thereby receive an annuity death benefit.

Article 2: Public Employees Retirement Association (PERA)

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	14.25	SF4270-Rarick; HF4139-Olson, L.	353.01 Subd. 2b	PERA General	Excludes from PERA coverage Duluth Transit Authority (DTA) employees who are members of the Teamsters union and covered by the Central States pension plan.
2	19.12	SF2810-Benson; HF3266-Bahr	353.34, New Subd. 3c	PERA Plans: General Police & Fire Correctional	Reinstates the provision repealed in 2018 that entitles a member who has more than one period of uninterrupted service, or segment, to have augmentation applied to each segment.
3	20.1	SF2810-Benson; HF3266-Bahr	Uncoded Session Law	PERA Plans: General Police & Fire Correctional	Provides that new subdivision 3c, added to § 353.34 by Section 2, must be applied retroactively back to July 1, 2018, the effective date of the 2018 omnibus pension bill.
4	20.29	SF4270-Rarick; HF4139-Olson, L. LCPR Am. H4139-1A	Uncoded Session Law	PERA General	Provides employees of the DTA who are not members of the Teamsters union with credit for vesting in PERA General Plan for years of service as an employee of ATE Management of Duluth.

Article 3: Retired Teacher Earnings Limitations

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	21.11	SF2913-Bigham; HF4012-Masin	Uncoded Session Law	TRA, St. Paul Teachers	Suspends the earnings limitation for retired teachers who return to teaching. The earnings limitation would not apply to salary earned in fiscal years 2022, 2023, and 2024, for teachers covered by TRA, or calendar years 2022, 2023, and 2024, for teachers covered by SPTRFA. The application of current earnings limitations would resume for salary earned in FY/CY 2025.

Article 4: Volunteer Firefighter Retirement

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	22.3	SF3402-Bigham; HF3777-Huot	353G.01, Subd. 7	PERA SVF	Shortens the defined term "good time service credit" to "service credit."
2	22.9	SF3402-Bigham; HF3777-Huot	353G.01, Subd. 9a	PERA SVF	Expands the definition of "relief association" to include not only relief associations to which assets are transferred when a fire department withdraws from the SVF Plan, as under the current definition, but to also mean "relief association" as used generally to refer to a relief association established under chapter 424A.
3	22.16	SF3402-Bigham; HF3777-Huot	353G.05, Subd. 1	PERA SVF	Clarifies that relief associations that are lump sum defined benefit plans or defined contribution plans may elect coverage by the lump sum retirement division and relief associations that are monthly benefit defined benefit plans may elect coverage by the lump sum retirement division or the monthly benefit retirement division.
4	23.2	SF3402-Bigham; HF3777-Huot LCPR Am. S3402-1A	353G.05, New Subd. 1a	PERA SVF	Consolidates several procedural aspects of applying for plan coverage and newly permits an entity requesting coverage to elect one of three alternative vesting schedules.
5	24.9	SF3402-Bigham; HF3777-Huot	353G.05, Subd. 2	PERA SVF	Clarifies the requirement that the executive director of PERA perform a cost analysis for coverage by the lump sum division upon receipt of a request for coverage. The cost analysis must now also consider the vesting schedule elected under new subdivision 1a.

Article 4: Volunteer Firefighter Retirement

Sec.	Pg.Ln	Source	Statute	Plan	Summary
6	25.21	SF3402-Bigham; HF3777-Huot	353G.05, Subd. 3	PERA SVF	Clarifies the requirement that the executive director of PERA perform a cost analysis for coverage by the monthly benefit division upon receipt of a request for coverage. The cost analysis must now also consider the vesting schedule elected under new subdivision 1a.
7	26.21	SF3402-Bigham; HF3777-Huot LCPR Am. S3402-1A	353G.09, Subd. 1	PERA SVF	Replaces the minimum service requirement to receive a pension benefit for members of the lump sum division from five years of service as a member of the SVF Plan to satisfying one of the following: <ul style="list-style-type: none"> • 40% or more vested as an SVF plan member; or • 40% or more vested as a member of the fire department, taking into account service with the former relief association and as an SVF plan member.
8	27.15	SF3402-Bigham; HF3777-Huot LCPR Am. S3402-1A	353G.09, Subd. 2	PERA SVF	Clarifies that the 20-year vesting requirement in current law continues to apply to fire departments currently in the SVF Plan but that service with both the former relief association and the SVF Plan must be taken into account. Adds new paragraphs that apply the vesting schedule elected by the relief association when it joins the SVF Plan, effective for relief associations that join the SVF Plan after 2022.
9	28.22	SF3540-Rosen; HF4017-Nelson, M.	353G.11, Subd. 1	VFRAs	Replaces a reference to the repealed subdivision 2c in § 424A.02 with a reference to subdivision 3.
10	29.2	SF3540-Rosen; HF4017-Nelson, M.	424A.003	VFRAs	Adds a new requirement that the fire chief, if requested, shall provide the firefighter with a written explanation and documentation to support the determination of service credit.
11	30.4	SF3540-Rosen; HF4017-Nelson, M.	424A.015, Subd. 2	VFRAs	Adds exceptions from the protection against court order or garnishment of a pension benefit and the prohibition against assigning a pension benefit for qualified domestic relations orders as defined in § 424A.05, new subdivision 5, and orders under Minnesota's marital property settlement laws.

Article 4: Volunteer Firefighter Retirement

Sec.	Pg.Ln	Source	Statute	Plan	Summary
12	30.16	SF3540-Rosen; HF4017-Nelson, M. LCPR Am. S3540-2A House State Gov. Am. S3540-4A	424A.02, Subd. 3	VFRAs	<ul style="list-style-type: none"> • Replaces current law with a provision that states that, for relief associations that amend their bylaws to increase benefits, but without municipal ratification, the maximum pension benefit is the lesser of \$100 per month for each year of service or the maximum monthly amount permitted under § 424A.093 for monthly relief associations, and the lesser of \$15,000 per year for each year of service or the maximum lump sum amount permitted under § 424A.092 for lump sum relief associations; • Replaces current law with a provision that states that, for relief associations that amend their bylaws to increase benefits, but with municipal ratification, the maximum pension benefit is the \$100 and \$15,000 limit, respectively, for monthly and lump sum relief associations; and • Removes references to repealed subdivisions 2b and 2c.
13	32.1	SF3540-Rosen; HF4017-Nelson, M. LCPR Am. S3540-2A	424A.02, Subd. 3a	VFRAs	Adds a requirement that the State Auditor provide notice to a relief association that pays a pension benefit that exceeds the maximum service pension amount and permit the relief association to reduce the pension benefit and collect the overpayment, before imposing the penalty of disqualifying the relief association from receiving fire state aid; replaces references to the applicable maximum service pension amount in the repealed subdivisions with references to the new maximums under subdivision 3.
14	33.9	SF3540-Rosen; HF4017-Nelson, M.	424A.05 Subd. 3	VFRAs	Adds payments to a former spouse of a firefighter pursuant to a divorce decree that is a "qualified domestic relations order" to the list of authorized disbursements from the special fund of relief associations.

Article 4: Volunteer Firefighter Retirement

Sec.	Pg.Ln	Source	Statute	Plan	Summary
15	34.13	SF3540-Rosen; HF4017-Nelson, M.	424A.05 New Subd. 5	VFRAs	<ul style="list-style-type: none"> • Adds definitions of "qualified domestic relations orders" and "alternate payees;" • Requires relief associations to comply with a qualified domestic relations order; and • Permits relief associations to amend their bylaws to allow payment of a pension benefit to an alternate payee immediately rather than waiting until the firefighter reaches age 50 and separates from service and payment in a lump sum, even if the relief association is a monthly benefit relief association.
16	35.9	SF3540-Rosen; HF4017-Nelson, M.	424A.091, Subd. 3	VFRAs	Replaces a reference to the repealed subdivisions 2b and 2c in § 424A.02 with a reference to subdivision 3.
17	37.15	SF3540-Rosen; HF4017-Nelson, M. LCPR Am. S3540-2A	424A.092, Subd. 6	VFRAs	Makes technical and clarifying changes to the provisions governing amendments to relief association bylaws that increase benefits in a lump sum defined benefit relief association.
18	39.2	SF3540-Rosen; HF4017-Nelson, M.	424A.093, Subd. 1	VFRAs	Replaces a reference to the repealed subdivision 2c in § 424A.02 with a reference to subdivision 3, paragraph (a), clause (2).
19	39.22	SF3540-Rosen; HF4017-Nelson, M. LCPR Am. S3540-2A	424A.093, Subd. 6	VFRAs	Makes technical and clarifying changes to the provisions governing amendments to relief association bylaws that increase benefits in a monthly benefit defined benefit relief association.
20	41.5	SF3048-Duckworth; HF2610-Rasmusson LCPR Am. 3048-2A	424A.095	VFRAs	Adds a new requirement that the State Auditor annually provide an investment report to each relief association comparing the investment performance of the relief association with that of the State Board of Investment's Balanced Fund. Each relief association is required to certify annually to the State Auditor that it has reviewed the report.
21	42.9	SF3540-Rosen; HF4017-Nelson, M.	424A.10, Subd. 2	VFRAs; PERA SVF	Provides that a firefighter who receives more than one lump-sum distribution, whether from the same relief association or different relief associations or the SVF Plan, is eligible to receive a supplemental benefit, subject to a separate \$1,000 maximum for each distribution.

Article 4: Volunteer Firefighter Retirement

Sec.	Pg.Ln	Source	Statute	Plan	Summary
22	43.15	SF3540-Rosen; HF4017-Nelson, M.	424B.10, Subd. 1b	VFRAs	Replaces a reference to the repealed subdivisions 2a to 3 in § 424A.02 with a reference to subdivision 3.
23	44.5	SF3540-Rosen; HF4017-Nelson, M.	424B.13, Subd. 4	VFRAs	Replaces a reference to the repealed subdivisions 2a to 3 in § 424A.02 with a reference to subdivision 3.
24	45.1	SF3540-Rosen; HF4017-Nelson, M.	424B.22, Subd. 4	VFRAs	Replaces a reference to the repealed subdivisions 2b and 2c in § 424A.02 with a reference to subdivision 3, paragraph (a), clause (1).
25	45.24	SF3402-Bigham; HF3777-Huot	Revisor's Instruction	PERA SVF	Instructs the Revisor to replace every reference in Chapter 353G to "good time service" with "service".
26	45.28	SF3540-Rosen; HF4017-Nelson, M. SF3402-Bigham; HF3777-Huot	Repealer 424A.02, Subd. 2a-2c 353G.09, Subd. 3	VFRAs; PERA SVF	Repeals the following: <ul style="list-style-type: none"> • Subdivisions 2a, 2b, and 2c of § 424A.02, which define "average amount of available financing" and the maximum monthly and lump sum amounts for defined benefit relief associations, including tables for the maximum monthly and maximum lump sum amounts; and • Subdivision 3 of § 353G.09, which requires payment of an "alternative lump-sum service pension" when a firefighter retires under the SVF Plan during the first five years after the relief association has joined the SVF Plan (the "alternative" is the benefit level payable under the relief association bylaws prior to joining the SVF Plan, not the typically higher amount under the SVF Plan).

Article 5: Disability Assessments by Advanced Practice Registered Nurses

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	46.4	SF2546-Pappas LCPR Am. S2546-1A LCPR Am. S2546-2A	352.01, New Subd. 27	MSRS Plans: General Correctional	Amends the definition section by inserting "APRN" as a new defined term.
2	46.10	SF2546-Pappas	352.113, Subd. 4	MSRS General	Adds "APRN" to the types of medical professionals authorized to perform an examination to determine eligibility for a disability benefit.

Article 5: Disability Assessments by Advanced Practice Registered Nurses

Sec.	Pg.Ln	Source	Statute	Plan	Summary
3	47.30	SF2546-Pappas	352.95, Subd. 4	MSRS Correctional	Adds "APRN" to the types of medical professionals authorized to perform an examination to determine eligibility for a disability benefit.
4	48.30	SF2546-Pappas LCPR Am. S2546-1A LCPR Am. S2546-2A	352B.011, New Subd. 3a	State Patrol	Amends the definition section by inserting "APRN" as a new defined term.
5	49.3	SF2546-Pappas	352B.10, Subd. 4	State Patrol	Adds "APRN" to the types of medical professionals authorized to perform an examination to determine eligibility for a disability benefit and makes technical changes.
6	49.13	SF2546-Pappas LCPR Am. S2546-1A LCPR Am. S2546-2A	353.01, New Subd. 50	PERA plans	Amends the definition section by inserting "APRN" as a new defined term.
7	49.19	SF2546-Pappas	353.031, Subd. 3	PERA plans	Adds "APRN" to the types of medical professionals authorized to sign a report submitted by a disability applicant.
8	51.1	SF2546-Pappas	353.031, Subd. 8	PERA plans	Adds "APRN" to the types of medical professionals authorized to provide evidence showing "adequate proof" of a disability.
9	51.11	SF2546-Pappas LCPR Am. S2546-1A LCPR Am. S2546-2A	354.05, New Subd. 43	TRA	Amends the definition section by inserting "APRN" as a new defined term.
10	51.17	SF2546-Pappas	354.48, Subd. 4	TRA	Adds "APRN" to the types of medical professionals authorized to make reports showing evidence of a disability.
11	52.3	SF2546-Pappas	354.48, Subd. 6	TRA	Adds "APRN" to the types of medical professionals authorized to make reports showing evidence of a disability and makes technical changes.
12	52.17	SF2546-Pappas LCPR Am. S2546-1A	354.48, Subd. 6a	TRA	Strikes "licensed chiropractors" and "licensed psychologists" from the types of medical professionals that the TRA medical advisor can designate to examine a disability benefit applicant, leaving only "licensed physicians," bringing this statute into conformity with the statutes governing the other pension plans.

Article 5: Disability Assessments by Advanced Practice Registered Nurses

Sec.	Pg.Ln	Source	Statute	Plan	Summary
13	52.30	SF2546-Pappas LCPR Am. S2546-1A LCPR Am. S2546-2A	354A.011, New Subd. 6a	SPTRFA	Amends the definition section by inserting "APRN" as a new defined term.
14	53.3	SF2546-Pappas LCPR Am. S2546-1A	354A.011, New Subd. 14b	SPTRFA	Amends the definition section by inserting "Medical expert" as a new defined term, defined as a licensed physician, licensed chiropractor, APRN, or licensed psychologist.
15	53.8	SF2546-Pappas LCPR Am. S2546-1A	354A.36, Subd. 4	SPTRFA	Replaces the types of medical professionals authorized to make reports showing evidence of a disability with the new defined term "medical expert" and makes technical and conforming changes.
16	54.5	SF2546-Pappas LCPR Am. S2546-1A	354A.36, New Subd. 4a	SPTRFA	Establishes a new subdivision in the section governing disability for SPTRFA, which authorizes the executive director to contract with a medical advisor, consistent with the authority granted to the other pension plan directors under current law.
17	54.17	SF2546-Pappas LCPR Am. S2546-1A	354A.36, Subd. 6	SPTRFA	Replaces the types of medical professionals authorized to make reports showing evidence of a disability with the new defined term "medical expert," removes a requirement that a periodic medical examination be made at the disability benefit recipient's residence, and makes technical and conforming changes.
18	55.12	SF2546-Pappas	Effective Date	All plans	All sections are effective the day following final enactment.

Article 6: State Board of Investment (SBI)

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	55.16	SF3542-Rosen; HF4018-Nelson, M.	11A.04	SBI	Replaces a reference to employees who are not covered by a collective bargaining agreement in the requirement that the SBI adopt a compensation plan, with a cross reference to § 43A.18, subdivision 3b, which describes the procedure for adopting the compensation plan.

Article 6: State Board of Investment (SBI)

Sec.	Pg.Ln	Source	Statute	Plan	Summary
2	57.7	SF3542-Rosen; HF4018-Nelson, M.	11A.07, Subd. 4	SBI	Makes technical and conforming changes, including moving, to new subdivision 4a, sentences that describe which employees of the SBI are considered unclassified and, to new subdivision 4b, sentences describing a report required to be filed with the legislature.
3	58.15	SF3542-Rosen; HF4018-Nelson, M.	11A.07, New Subd. 4a	SBI	Contains sentences moved from subdivision 4 and revises them to clarify and expand the definition of unclassified employees to include employees who "in the determination of the director, are primarily responsible for managing or administering the investment portfolio, including diligence and analysis, investment risk mitigation and implementing investment strategy."
4	59.1	SF3542-Rosen; HF4018-Nelson, M.	11A.07, New Subd. 4b	SBI	Restates language related to the annual report to the legislature moved from subdivision 4. The subdivision sets forth the requirements for the report, which remain unchanged from current law.
5	59.13	SF3542-Rosen; HF4018-Nelson, M.	43A.18, Subd. 3b	SBI	Clarifies that the SBI salary plan applies to all unclassified positions, not just those not covered by a collective bargaining agreement.
6	59.24	SF3542-Rosen; HF4018-Nelson, M. LCPR Am. S3542-1A	179A.10, Subd. 1	SBI	Adds employees covered by the SBI salary plan to a list of positions exempt from being included in a state bargaining unit.

Article 7: Study of Adequacy of Police Disability Benefits

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	60.20	SF1547-Jasinski; HF1577-Koznick (SF1547, 1 st Eng.)	Uncoded Session Law	PERA Police & Fire	Requires the Department of Labor and Industry (DLI) to study the adequacy of current benefits for disabled or injured police officers, including consideration of workers compensation, disability, and pension benefits.
2	61.1	House Ways & Means Am. H4017A1 House Floor Am. S3540A3	Appropriation	--	Appropriates \$125,000 in FY 2023 from the general fund to DLI for costs associated with the study.

Article 8: Service Credit Purchase for Teaching Service in Other States

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	61.7	House Floor Am. S3540A2, drawn from SF4335-Cwodzinski; HF4623-Sandstede	New Section 354.44	TRA	Permits teachers who are members of TRA to purchase service credit for up to five years of teaching service in another state. The service must have been as an elementary or secondary public or charter school teacher and may have occurred before becoming a teacher in Minnesota or between periods of service as a teacher in Minnesota, but may not be service on which another pension or retirement benefit is based. The teacher must pay the actuarial cost of the additional benefit the teacher will receive due to the additional service.
2	62.18	House Floor Am. S3540A2, drawn from SF4335-Cwodzinski; HF4623-Sandstede	New Section 354A.0961	SPTRFA	Permit teachers who are members of St. Paul Teachers plan to purchase service credit for up to five years of teaching service in another state. The service must have been as an elementary or secondary public or charter school teacher and may have occurred before becoming a teacher in Minnesota or between periods of service as a teacher in Minnesota, but may not be service on which another pension or retirement benefit is based. The teacher must pay the actuarial cost of the additional benefit the teacher will receive due to the additional service.
3	63.29	House Floor Am. S3540A2, drawn from SF4335-Cwodzinski; HF4623-Sandstede	356.551, Subd. 2	TRA, SPTRFA	References to the two newly added statute sections are added to subdivision 2, paragraph (b), clause (2), the clause that governs how actuarial cost is determined in the case of purchases of service credit for periods of service in the military that are not federally protected.

Article 9: Technical Clarifications and Corrections

Sec.	Pg.Ln	Source	Statute	Plan	Summary
1	65.18	LCPR Am. S3540-3A	352.87, Subd. 6	MSRS Fire Marshal	Corrects a cross-reference.
2	66.1	LCPR Am. S3540-3A	352.94	MSRS Correctional	Corrects a cross-reference.
3	66.7	LCPR Am. S3540-3A	352.95, Subd. 6	MSRS Correctional	Corrects a cross-reference.
4	66.21	LCPR Am. S3540-3A	352B.05	State Patrol	Clarifies that "executive director" refers to the executive director of the Minnesota State Retirement System (MSRS).

Article 9: Technical Clarifications and Corrections

Sec.	Pg.Ln	Source	Statute	Plan	Summary
5	67.1	LCPR Am. S3540-3A	353.031, Subd. 7	PERA Plans	Adds a cross-reference to an additional sub-division, clarifying the application of a penalty for failure to provide medical evidence.
6	67.9	LCPR Am. S3540-3A	353.32, Subd. 1a	PERA Plans	Removes a cross-reference to a repealed section.
7	68.26	LCPR Am. S3540-3A	353.34, Subd. 5	PERA Plans	Replaces the arcane term "refundment" with "right to a refund".
8	68.30	LCPR Am. S3540-3A	353.657, Subd. 2a	PERA P&F	Removes a cross-reference to a repealed section.
9	70.1	LCPR Am. S3540-3A	353.68, Subd. 4	PERA P&F	Corrects a cross-reference.
10	70.7	LCPR Am. S3540-3A	356.20, Subd. 2	PERA SVF	Corrects a reference to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
11	70.28	LCPR Am. S3540-3A House Floor Am. A22-0473	356.24, Subd. 3	Deferred Compensation Plans	Clarifies the requirements that define "deferred compensation plans" qualified to be considered "supplemental plans" and recipients of public funds, including the following: <ul style="list-style-type: none"> • replaces the term "custodian" with "vendor;" • adds definitions for "plan administrator" and "vendor;" • exempts self-directed brokerage accounts from the investment performance and fee disclosure requirements; and • corrects a drafting error by inserting in paragraphs (f) and (g) an exception to the employee matching requirement and limit on elective deferrals for contributions deducted from an employee's sick leave, vacation leave, or severance pay.
12	72.11	LCPR Am. S3540-3A	356.645	VFRAs	Clarifies that certain investments available to participants in defined contribution plans are also available to the voluntary firefighter relief associations. This change reflects current practice.
13	73.1	LCPR Am. S3540-3A	356A.06, Subd. 6	All Plans	Removes the defunct Federal Savings and Loan Insurance Corporation from a list of authorized investments.

Article 9: Technical Clarifications and Corrections

Sec.	Pg.Ln	Source	Statute	Plan	Summary
14	75.1	LCPR Am. S3540-3A	356A.06, Subd. 8a	All Plans	Removes the defunct Federal Savings and Loan Insurance Corporation from a collateralization requirement.
15	75.13	LCPR Am. S3540-3A	424A.001, Subd. 4	VFRAs	Corrects a reference to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
16	76.4	LCPR Am. S3540-3A	424A.08	VFRAs	Corrects references to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
17	77.1	LCPR Am. S3540-3A	424A.10, Subd. 1	PERA SVF	Corrects references to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
18	78.1	LCPR Am. S3540-3A	424A.10, Subd. 2	PERA SVF	Corrects references to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
19	78.28	LCPR Am. S3540-3A	424A.10, Subd. 3	PERA SVF	Corrects references to the statewide volunteer firefighter plan by striking "lump-sum" from the name of the plan.
20	79.21	LCPR Am. S3540-3A	424B.13, Subd. 5	VFRAs	Clarifies that the relief association is the entity choosing between two distribution options required for a volunteer firefighter relief association that is converting from a defined benefit plan to a defined contribution plan.
21	80.14	LCPR Am. S3540-3A	424B.13, Subd. 8	VFRAs	Fixes a drafting error.
22	81.5	LCPR Am. S3540-3A House Floor Am. A22-0473	Effective Dates	--	Sets the effective dates as follows: <ul style="list-style-type: none"> • sections 1 to 10 and 13 to 21 are effective the day following final enactment; • section 11 is effective July 1, 2024, except the amendments to paragraphs (f) and (g) are effective the day following final enactment; and • section 12 is effective January 1, 2023.