

point "G3" along a line at right angles to a line deflected from point "G2" at an angle of 15 degrees 21 minutes 30 seconds to the left to point "G3" a distance of 162.94 feet; thence to a point 40 feet easterly of point "G4" along a line at right angles to a line deflected from point "G3" at an angle of 02 degrees 18 minutes to the right to point "G4" a distance of 567.18 feet; thence to point "G5" on a line deflected from point "G4" at an angle of 23 degrees 31 minutes to the left to point "G5" a distance of 297.87 feet; thence to a point located 5 feet easterly along a line through point "G7" at right angles to a line from point "G6", point "G6" located on a line deflected from point "G5" at an angle of 06 degrees 47 minutes to the left a distance of 172.94 feet to point "G6", point "G7" located on a line deflected from point "G6" at an angle of 13 degrees 23 minutes to the left a distance of 233.82 feet to point "G7"; thence to point "G8" on a line deflected from point "G7" at an angle of 20 degrees 25 minutes to the right to point "G8", a distance of 220.85 feet; thence deflected from point "G8" at an angle of 75 degrees 36 minutes 30 seconds to the left a distance of 243 feet more or less to the west shore of the Mississippi River and the end of said description line.

Presented to the governor April 10, 1992

Signed by the governor April 13, 1992, 1:36 p.m.

#### CHAPTER 448—S.F.No. 1558

*An act relating to retirement; Duluth fire and police pension plans; authorizing a joint consolidation account in the event of the consolidation of the Duluth fire department relief association with the public employees police and fire fund.*

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

#### Section 1. DULUTH POLICE AND FIRE PENSION PLANS; JOINT CONSOLIDATION ACCOUNT.

(a) Notwithstanding any provision of Minnesota Statutes, section 353A.09, subdivision 1, to the contrary, if the Duluth fire department relief association consolidates with the public employees police and fire fund under Minnesota Statutes, chapter 353A, the executive director of the public employees retirement association shall establish a joint Duluth police and fire consolidation account for the consolidated Duluth police pension association and the consolidated Duluth fire department relief association.

(b) To that joint account must be credited the assets of the former Duluth police pension account and the assets of the former Duluth fire department relief association in existence upon the consolidation of the Duluth fire department relief association, plus member contributions received after that date under Minnesota Statutes, section 353A.09, subdivision 4, municipal contributions

New language is indicated by underline, deletions by ~~strikeout~~.

received after that date under Minnesota Statutes, section 353A.09, subdivision 5, and a proportionate share of investment income earned after that date by the public employees police and fire consolidation accounts.

(c) From that joint account must be transferred or paid the following:

(1) amounts for transfer to the Minnesota postretirement investment fund under Minnesota Statutes, section 353A.09, subdivisions 2 and 3, and Minnesota Statutes, section 353.271, subdivision 2, representing the required reserves for persons covered by the joint consolidation account who elect benefits calculated under the public employees police and fire fund benefit plan;

(2) pension and benefit amounts for persons covered by the joint consolidation account who elected coverage under the applicable relief association benefit plan under Minnesota Statutes, section 353A.08;

(3) benefit amounts not payable from the Minnesota postretirement investment fund for persons covered by the joint consolidation account who elected benefits calculated under the public employees police and fire fund benefit plan; and

(4) any direct administrative expenses of the public employees police and fire fund related to the special joint account and a proportional share of the general administrative expenses of the public employees retirement association.

(d) The executive director of the public employees retirement association shall maintain separate personnel data records in connection with each consolidated relief association. The actuary retained by the legislative commission on pensions and retirement shall provide as part of the actuary's regular actuarial work for the consolidation accounts separate exhibits for each consolidated Duluth relief association.

(e) The executive director of the public employees retirement association shall adopt policies and procedures necessary for the administration of a joint consolidation account.

## Sec. 2. EFFECTIVE DATE; LOCAL APPROVAL.

Section 1 is effective upon approval by the city council of the city of Duluth and compliance with Minnesota Statutes, section 645.021.

Presented to the governor April 10, 1992

Signed by the governor April 13, 1992, 1:40 p.m.

New language is indicated by underline, deletions by ~~strikeout~~.