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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-NINTH SESSION

H. F. No. 3805

04/04/2016 Authored by O'Driscoll

The bill was read for the first time and referred to the Committee on Government Operations and Elections Policy

1.1 A bill for an act
1.2 relating to retirement; authorizing Minnesota public pension plans to accept
1.3 certain additional sources of funding; proposing coding for new law in Minnesota
1.4 Statutes, chapter 356.

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

1.6 Section 1. **[356.631] ADDITIONAL SOURCES OF FUNDING.**

1.7 Notwithstanding any other provision of law to the contrary, in addition to all sources
1.8 of funding described in Minnesota Statutes, section 356.63, paragraphs (a) and (b), any
1.9 public retirement plan described in Minnesota Statutes, section 356.63, paragraph (b), is
1.10 authorized to accept for deposit in its fund the following:

1.11 (1) gifts;

1.12 (2) donations;

1.13 (3) bequests;

1.14 (4) life insurance death benefits, including benefits pursuant to a life insurance
1.15 premium financing or other arrangement covering the lives of retirees and survivors under
1.16 any such pension plan; and

1.17 (5) other similar sources of funding.

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