

**SENATE
STATE OF MINNESOTA
EIGHTY-EIGHTH SESSION**

S.F. No. 2441

(SENATE AUTHORS: PAPPAS)

DATE	D-PG	OFFICIAL STATUS
03/06/2014	6006	Introduction and first reading Referred to State and Local Government

1.1 A bill for an act

1.2 relating to retirement; general state employees and correctional state employees
1.3 retirement plans of the Minnesota State Retirement System; modifying employee
1.4 and employer contribution rates; amending Minnesota Statutes 2012, sections
1.5 352.04, subdivisions 2, 3; 352.92, subdivisions 1, 2.

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

1.7 Section 1. Minnesota Statutes 2012, section 352.04, subdivision 2, is amended to read:

1.8 Subd. 2. **Employee contributions.** (a) The employee contribution to the fund must
1.9 be equal to the following percent of salary:

1.10	before July 1, 2007	4.00
1.11	from July 1, 2007, to June 30, 2008	4.25
1.12	from July 1, 2008, to June 30, 2009	4.50
1.13	from July 1, 2009, to June 30, 2010	4.75
1.14	from July 1, 2010, and thereafter <u>to June 30,</u>	
1.15	<u>2014</u>	5.00-
1.16	<u>from July 1, 2014, and thereafter</u>	<u>5.50</u>

1.17 (b) These contributions must be made by deduction from salary as provided in
1.18 subdivision 4.

1.19 **EFFECTIVE DATE.** This section is effective on the first day of the first full pay
1.20 period beginning after July 1, 2014.

1.21 Sec. 2. Minnesota Statutes 2012, section 352.04, subdivision 3, is amended to read:

1.22 Subd. 3. **Employer contributions.** The employer contribution to the fund must be
1.23 equal to the following percent of salary:

2.1	before July 1, 2007	4.00
2.2	from July 1, 2007, to June 30, 2008	4.25
2.3	from July 1, 2008, to June 30, 2009	4.50
2.4	from July 1, 2009, to June 30, 2010	4.75
2.5	from July 1, 2010, and thereafter <u>to June 30,</u>	
2.6	<u>2014</u>	5.00-
2.7	<u>from July 1, 2014, and thereafter</u>	<u>5.50</u>

2.8 **EFFECTIVE DATE.** This section is effective on the first day of the first full pay
 2.9 period beginning after July 1, 2014.

2.10 Sec. 3. Minnesota Statutes 2012, section 352.92, subdivision 1, is amended to read:

2.11 Subdivision 1. **Employee contributions.** (a) Employee contributions of covered
 2.12 correctional employees must be in an amount equal to the following percent of salary:

2.13	before July 1, 2007	5.69
2.14	from July 1, 2007, to June 30, 2008	6.40
2.15	from July 1, 2008, to June 30, 2009	7.00
2.16	from July 1, 2009, to June 30, 2010	7.70
2.17	from July 1, 2010, and thereafter <u>to June 30,</u>	
2.18	<u>2014</u>	8.60-
2.19	<u>from July 1, 2014, and thereafter</u>	<u>9.10</u>

2.20 (b) These contributions must be made by deduction from salary as provided in
 2.21 section 352.04, subdivision 4.

2.22 **EFFECTIVE DATE.** This section is effective on the first day of the first full pay
 2.23 period beginning after July 1, 2014.

2.24 Sec. 4. Minnesota Statutes 2012, section 352.92, subdivision 2, is amended to read:

2.25 Subd. 2. **Employer contributions.** The employer shall contribute for covered
 2.26 correctional employees an amount equal to the following percent of salary:

2.27	before July 1, 2007	7.98
2.28	from July 1, 2007, to June 30, 2008	9.10
2.29	from July 1, 2008, to June 30, 2009	10.10
2.30	from July 1, 2009, to June 30, 2010	11.10
2.31	from July 1, 2010, and thereafter <u>to June 30,</u>	
2.32	<u>2014</u>	12.10-
2.33	<u>from July 1, 2014, and thereafter</u>	<u>12.85</u>

2.34 **EFFECTIVE DATE.** This section is effective on the first day of the first full pay
 2.35 period beginning after July 1, 2014.