

CHAPTER 3A

LEGISLATORS' RETIREMENT

3A.03 Contributions.

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[For text of subd. 1, see M.S.2000]

Subd. 2. **Refund.** (a) Any former member who has made contributions under subdivision 1 and who is no longer a member of the legislature is entitled to receive, upon application to the director, a refund of all contributions credited to the member's account with interest at an annual rate of six percent compounded annually.

(b) The refund of contributions as provided in paragraph (a) terminates all rights of a former member of the legislature or the survivors of the former member under this chapter. If the former member of the legislature again becomes a member of the legislature after having taken a refund as provided in paragraph (a), the member must be considered a new member. However, a new member may reinstate the rights and credit for service forfeited if the new member repays all refunds taken plus interest at an annual rate of 8.5 percent compounded annually.

(c) No person may be required to apply for or to accept a refund.

History: *1Sp2001 c 10 art 3 s 1*