MINNESOTA STATUTES 2003 SUPPLEMENT

STATE TROOPERS, RETIREMENT 352B.03

CHAPTER 352B

STATE TROOPERS, RETIREMENT

352B.01Definitions.352B.02State patrol retirement fund.

352B.03 Officers, duties.

352B.01 DEFINITIONS.

[For text of subds 1 to 3a, see M.S.2002]

Subd. 4. **Department head.** "Department head" means the head of any department, institution, or branch of the state service that directly pays salaries from state funds to a member who prepares, approves, and submits salary abstracts of employees to the commissioner of finance.

[For text of subds 6 to 11, see M.S.2002]

History: 2003 c 112 art 2 s 50

352B.02 STATE PATROL RETIREMENT FUND.

[For text of subds 1 and 1a, see M.S.2002]

Subd. 1b. Salary deductions. Member contribution amounts must be deducted each pay period by the department head, who shall have the total amount of the deductions paid to the commissioner of finance for deposit in the state patrol retirement fund, and have a detailed report of all deductions made each pay period to the executive director of the Minnesota State Retirement System.

[For text of subd 1c, see M.S.2002]

Subd. 1d. **Fund revenue and expenses.** The amounts provided for in this section must be credited to the state patrol retirement fund. All money received must be deposited by the commissioner of finance in the state patrol retirement fund. The fund must be used to pay the administrative expenses of the retirement fund, and the benefits and annuities provided in this chapter. Appropriate amounts shall be transferred to or withdrawn from the Minnesota postretirement investment fund as provided in section 352B.26.

[For text of subd 1e, see M.S.2002]

History: 2003 c 112 art 2 s 50

352B.03 OFFICERS, DUTIES.

[For text of subd 1, see M.S.2002]

Subd. 2. Duties of commissioner of finance. The commissioner of finance is ex officio treasurer of the State Patrol Retirement Fund. The commissioner of finance's general bond to the state covers all liability for actions as treasurer of the fund.

All money of the fund received by the commissioner of finance under this chapter must be set aside in the state treasury and credited to the State Patrol Retirement Fund. The commissioner of finance shall transmit, monthly, to the director, a detailed statement showing all credits to and disbursements from the fund. The commissioner of finance shall disburse money from the fund only upon vouchers signed by the director.

History: 2003 c 112 art 2 s 40

Copyright © 2003 Revisor of Statutes, State of Minnesota. All Rights Reserved.