

423B.14 HEALTH INSURANCE ACCOUNT.

(a) Notwithstanding any law to the contrary, contributions of active members of the relief association with at least 25 years of service made after the 25th year of service must be deposited in a separate account and used to pay the future health insurance costs of the individual member upon that member's retirement.

(b) A member who retires with at least 25 years of service is entitled to receive periodic distributions from the remaining balance in the member's health insurance account, in the amount and with the frequency specified by the retiring member in conformance with rules adopted by the board of trustees for this purpose.

History: 1992 c 471 art 1 s 14