

423C.15 ACTUARIAL PROVISIONS.

Subdivision 1. **City normal cost contribution adjustment.** Notwithstanding sections 69.77, 356.215, and 356.216, or other law to the contrary, the required city contributions toward the association's normal cost, as determined by the actuary, are reduced below that otherwise payable by the full amount of active member contributions required by law to be directed to the association's health insurance escrow account rather than to the special fund.

Subd. 2. **Suspension of normal cost contributions.** Notwithstanding the provisions of section 69.77, or any other law to the contrary, if a total excess asset amount exists, as defined in section 423C.01, subdivision 27, paragraph (a), the city is not required to make a contribution to the fund for the normal cost of active members.

Subd. 3. **Amortization treatment.** Notwithstanding section 69.77, subdivision 4, 356.215, 356.216, or any other law to the contrary, if the actuarial report for the Minneapolis Firefighters Relief Association indicates an unfunded actuarial accrued liability, the unfunded obligation is to be amortized on a level dollar basis by December 31 of the year occurring 15 years later. If subsequent actuarial valuations determine a net actuarial experience loss incurred during the year which ended as of the day before the most recent actuarial valuation date, any unfunded liability due to that loss is to be amortized on a level dollar basis by December 31 of the year occurring 15 years later.

Subd. 4. **Limitation.** Notwithstanding subdivision 3, the amortization period may not exceed the average life expectancy of the remaining members.

History: *1Sp2001 c 10 art 15 s 15; 2002 c 392 art 1 s 8*