

IRAP to TRA Work Group

Monday, August 28, 2023, 10:00 a.m. (2nd Meeting)

Teams Room 604, State Office Building

Members are requested to participate in-person if at all possible. Participation via Teams is available through the link in the Teams meeting invitation.

AGENDA

Meeting will be led by Susan Lenczewski,
Executive Director of the Legislative Commission on Pensions and Retirement
(susan.lenczewski@lcpr.mn.gov; 612.750.0837)

1. IRAP TO TRA LEGISLATIVE HISTORY CHARTSean Kelly (15 minutes)

Summary of special legislation proposed or enacted from 2003 to 2023, including language related to interest rates and actuarial equivalence

Materials: ▶ Chart: [Summary of IRAP to TRA Special Legislation 2003-2023](#)
▶ [2011 Session Law](#) (added the notice requirement for transfers)

2. CONSTITUTIONALITY OF SPECIAL LEGISLATION.....Susan (10 minutes)

Materials: ▶ [House Research Issue Brief, "Special Legislation" January 2020](#)

3. ESTIMATES OF THE COST OF HF 2950 (AS INTRODUCED) TO MN STATE (15 minutes)

Chris Dale, Senior System Director for Labor Relations for MN State

4. DISCUSSION OF POSSIBLE ALTERNATIVES FOR LEGISLATIONSusan (40 minutes)

- *Does HF 2950 (as introduced) satisfy the requirements of the session law establishing the work group? Does the group recommend that as one alternative?*
- *Changes to provisions in HF 2950 to offer other alternatives?*
 - *Options for calculating actuarial equivalence*
 - *Options for other provisions?*

Materials: ▶ [Summary of alternatives](#)
▶ [Memo explaining alternatives](#)

5. SCHEDULE NEXT MEETING

6. ADJOURN