

..... moves to amend S.F. No. 2884; H.F. No. 1889, the delete everything amendment (S2884-DE1), as follows:

Page 66, after line 14, insert:

"Section 1. Minnesota Statutes 2024, section 353G.08, subdivision 1a, is amended to read:

Subd. 1a. **Annual funding requirements; monthly division.** (a) Annually, the executive director shall determine the funding requirements of each monthly benefit account in the statewide volunteer firefighter plan on or before August 1.

(b) The executive director must determine the funding requirements of a monthly benefit account under this subdivision from:

(1) the most recent actuarial valuation normal cost, administrative expense, including the cost of a regular actuarial valuation, and amortization results for the account determined by the approved actuary retained by the retirement association under sections 356.215 and 356.216; and

(2) the standards for actuarial work, utilizing a six percent investment return actuarial assumption and other actuarial assumptions approved under section 356.215, subdivision 18~~;~~, and the amortization periods specified in section 356.215, subdivision 11.

~~(i) with that portion of any unfunded actuarial accrued liability attributable to a benefit increase to be amortized over a period of 20 years from the date of the benefit change;~~

~~(ii) with that portion of any unfunded actuarial accrued liability attributable to an assumption change or an actuarial method change to be amortized over a period of 20 years from the date of the assumption or method change;~~

~~(iii) with that portion of any unfunded actuarial accrued liability attributable to an investment loss to be amortized over a period of ten years from the date of investment loss; and~~

~~(iv) with the balance of any net unfunded actuarial accrued liability to be amortized over a period of five years from the date of the actuarial valuation.~~

(c) The required contributions of the entity or entities associated with the fire department whose active firefighters are covered by the monthly division are the annual financial requirements of the monthly benefit account of the plan under paragraph (b) reduced by the amount of any fire state aid payable under chapter 477B, or any police and firefighter retirement supplemental state aid payable under section 423A.022, that is reasonably anticipated to be received by the plan attributable to the entity or entities during the following

2.1 calendar year. The required contribution must be allocated between the entities if more than  
2.2 one entity is involved. A reasonable amount of anticipated fire state aid is an amount that  
2.3 does not exceed the fire state aid actually received in the prior year multiplied by the factor  
2.4 1.035.

2.5 (d) The required contribution calculated in paragraph (c) must be paid to the plan on or  
2.6 before December 31 of the year for which it was calculated. If the contribution is not received  
2.7 by the plan by December 31, it is payable with interest at an annual compound rate of six  
2.8 percent from the date due until the date payment is received by the plan. If the entity does  
2.9 not pay the full amount of the required contribution, the executive director shall collect the  
2.10 unpaid amount under section 353.28, subdivision 6.

2.11 **EFFECTIVE DATE.** This section is effective beginning with actuarial valuations on  
2.12 or after July 1, 2025."

2.13 Page 70, line 4, delete "and relief association plans" and insert ", the Bloomington Fire  
2.14 Department Relief Association, and the local monthly benefit volunteer firefighter relief  
2.15 associations"

2.16 Renumber the sections in sequence

2.17 Amend the title accordingly