

1.1 ..... moves to amend S.F. No. 4276; H.F. No. 4074, the delete everything  
1.2 amendment (S4276-DE1), as follows:

1.3 Page 64, after line 8, insert:

1.4 **"ARTICLE ...**  
1.5 **PERA POLICE AND FIRE PLAN; REMOVE THE COLA DELAY; DIRECT STATE**  
1.6 **AID**

1.7 Section 1. Minnesota Statutes 2025 Supplement, section 353.65, subdivision 3b, is amended  
1.8 to read:

1.9 Subd. 3b. **Direct state aid.** (a) The state must pay \$4,500,000 on October 1, 2018, and  
1.10 October 1, 2019, to the public employees police and fire retirement plan. By October 1 of  
1.11 each year after 2019, the state must pay \$9,000,000 to the public employees police and fire  
1.12 retirement plan.

1.13 (b) By October 1 of each year after 2024, the state must pay \$17,700,000 to the public  
1.14 employees police and fire retirement plan.

1.15 (c) By October 1 of each year after 2025, the state must pay \$8,000,000 to the public  
1.16 employees police and fire retirement plan.

1.17 ~~(e)~~ (d) The commissioner of management and budget must pay the aid specified in this  
1.18 subdivision. The amount required is annually appropriated from the general fund to the  
1.19 commissioner of management and budget.

1.20 ~~(d)~~ (e) The aid under paragraph (a) continues until the first day of the fiscal year following  
1.21 three consecutive fiscal years in which, for each fiscal year, the actuarial value of assets of  
1.22 the fund equals or exceeds 110 percent of the actuarial accrued liabilities as reported by the  
1.23 actuary retained under section 356.214 in the annual actuarial valuation prepared under  
1.24 section 356.215.

1.25 ~~(e)~~ (f) The aid under paragraph (b) expires July 1, 2048.

1.26 (g) The aid under paragraph (c) expires July 1, 2042.

1.27 **EFFECTIVE DATE.** This section is effective the day following final enactment.

1.28 Sec. 2. Minnesota Statutes 2025 Supplement, section 356.415, subdivision 1c, is amended  
1.29 to read:

1.30 Subd. 1c. **Public employees police and fire retirement plan.** (a) Retirement annuity,  
1.31 disability benefit, or survivor benefit recipients of the public employees police and fire

2.1 retirement plan are entitled to an annual postretirement adjustment, effective as of each  
2.2 January 1, as follows:

2.3 (1) for each annuitant or benefit recipient who ~~will have~~ has been receiving ~~an~~ the annuity  
2.4 or benefit for at least ~~24~~ 12 full months as of the ~~immediate preceding~~ June 30 of the calendar  
2.5 year immediately before the effective date of the increase, a postretirement increase of one  
2.6 percent must be applied each year to the amount of the monthly annuity or benefit of the  
2.7 annuitant or benefit recipient; or

2.8 (2) for each annuitant or benefit recipient who has been receiving the annuity or benefit  
2.9 for at least ~~13~~ one full ~~months~~ month, but less than ~~24~~ 12 months as of the ~~immediate~~  
2.10 ~~preceding~~ June 30 of the calendar year immediately before the effective date of the increase,  
2.11 a postretirement increase of 1/12 of one percent for each full month that the person has been  
2.12 receiving an annuity or benefit during the fiscal year in which the annuity or benefit was  
2.13 effective must be applied each year to the amount of the monthly annuity or benefit of the  
2.14 annuitant or benefit recipient.

2.15 (b) An increase in annuity or benefit payments under this ~~section~~ subdivision must be  
2.16 made automatically unless written notice is filed by the annuitant or benefit recipient with  
2.17 the executive director of the Public Employees Retirement Association requesting that the  
2.18 increase not be made.

2.19 **EFFECTIVE DATE.** This section is effective for postretirement adjustments beginning  
2.20 on or after January 1, 2027."

2.21 Renumber the articles in sequence

2.22 Amend the title accordingly