

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 11, after line 11, insert:

1.4 "Sec. 8. Minnesota Statutes 2024, section 354A.011, subdivision 14b, is amended to read:

1.5 Subd. 14b. **Medical expert.** For purposes of section 354A.36, "medical expert" means
1.6 a licensed physician, licensed physician assistant, licensed chiropractor, an APRN, or a
1.7 licensed psychologist, in each case working within the scope of the individual's professional
1.8 licensure.

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

1.10 Sec. 9. Minnesota Statutes 2024, section 354A.021, subdivision 8, is amended to read:

1.11 Subd. 8. **Annual audit by state auditor.** (a) The books and accounts of the ~~teachers~~
1.12 ~~retirement fund~~ association must be examined and audited ~~periodically as considered~~
1.13 ~~necessary by the state auditor~~ annually. A full and detailed report of the examination and
1.14 audit must be made and a copy provided to the ~~teachers retirement fund association~~ board
1.15 ~~of trustees~~. The cost of any examination and audit must be paid by the ~~teachers retirement~~
1.16 ~~fund~~ association in accordance with section 6.56. For purposes of section 6.56, the ~~teachers~~
1.17 ~~retirement fund~~ association is considered a local governmental entity equivalent to a county,
1.18 city, town, or school district.

1.19 (b) The examination and audit required under paragraph (a) must be conducted by the
1.20 state auditor unless the state auditor has notified the association that the state auditor will
1.21 not conduct the examination and audit for a particular year. For any year that the state auditor
1.22 does not perform the examination and audit, the association must obtain the examination
1.23 and audit by a CPA firm meeting the requirements of section 326A.05.

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

1.25 Sec. 10. Minnesota Statutes 2024, section 356.219, subdivision 1, is amended to read:

1.26 Subdivision 1. **Report required.** (a) The Bloomington Fire Department Relief
1.27 Association, volunteer firefighters relief associations governed by sections 424A.091 to
1.28 424A.095, the St. Paul Teachers Retirement Fund Association, and any Minnesota public
1.29 pension plan that is not fully invested through the State Board of Investment, must report
1.30 the information specified in subdivision 3 to the state auditor. The state auditor may prescribe
1.31 a form or forms for the purposes of the reporting requirements contained in this section.

2.1 (b) For purposes of this section, a pension plan is fully invested through the State Board
 2.2 of Investment during a given calendar year if all assets of the pension plan beyond sufficient
 2.3 cash equivalent investments to cover six months of expected expenses are invested under
 2.4 section 11A.17.

2.5 (c) A public pension plan to which subdivision 3, paragraph (b) or (c), applies is not
 2.6 required to file the report required by this subdivision for a given calendar year if the pension
 2.7 plan's most recent annual financial audit was conducted by the state auditor. The St. Paul
 2.8 Teachers Retirement Fund Association is not required to file the report required by this
 2.9 subdivision for a given calendar year if the St. Paul Teachers Retirement Fund Association:

2.10 (1) is audited by the state auditor under section 354A.021, subdivision 8, for the most
 2.11 recent annual audit; or

2.12 (2) submits to the state auditor an annual financial audit for the most recent annual audit
 2.13 that was conducted in accordance with auditing standards generally accepted in the United
 2.14 States of America.

2.15 (d) This section does not apply to the following plans:

2.16 (1) the Minnesota unclassified employees retirement program under chapter 352D;

2.17 (2) the public employees defined contribution plan under chapter 353D;

2.18 (3) the individual retirement account plans under chapters 354B and 354D;

2.19 (4) the higher education supplemental retirement plan under chapter 354C;

2.20 (5) any alternative retirement benefit plan established under section 383B.914;

2.21 (6) the University of Minnesota faculty retirement plan and supplemental plan; and

2.22 (7) any other statewide plan required to be invested by the State Board of Investment
 2.23 under section 11A.23.

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

2.25 Renumber the sections in sequence

2.26 Amend the title accordingly