

Legislative Commission on Pensions and Retirement

Representative Kaohly Vang Her, Chair

Monday, April 8, 2024 – 8:30 AM
Capitol Room 120

AGENDA

1. Approval of [April 2, 2024](#), meeting minutes
2. Chair's discussion of the budget target for pensions
3. 2024 Omnibus Pension and Retirement Bill, [Delete-everything amendment H5040-DE1](#) to [HF 5040 \(Her\)](#); [SF 4643 \(Frentz\)](#)

- [Delete-Everything Amendment H5040-DE1](#)**
 - [Staff summary of H5040-DE1](#)

The DE contains the language of the following bills (items may be added or removed):

Teacher Pensions

- [HF 4933 \(Nadeau\)](#); [SF 4968 \(Pappas\)](#): Extending the earnings limitation suspension for FY25-27 for retired teachers who return to work
- [HF 5040 \(Her\)](#); [SF 4643 \(Frentz\)](#), as [amended](#): IRAP to TRA Work Group Bill

Volunteer Firefighters

- [HF 3636 \(Cha\)](#); [SF 3574 \(Pappas\)](#): State Auditor's 2024 Volunteer Firefighter Working Group Bill
- [HF 5039 \(Cha\)](#); [SF 5062 \(Rasmusson\)](#): Adding a defined contribution plan for the PERA Statewide Volunteer Firefighter Plan

Public Employees Retirement Association (PERA)

- [HF 4297 \(Berg\)](#); [SF 4604 \(Nelson\)](#): PERA Police and Fire Plan; Clarifying firefighter eligibility
- [HF 4899 \(O'Driscoll\)](#); [SF 5073 \(Westlin\)](#), as [amended](#): Defined Contribution Plan federal compliance
- [HF 4429 \(Nelson, M.\)](#); [SF 4751 \(Seeberger\)](#): PERA General and Correctional workers' compensation offset elimination
- [HF 4081 \(Stephenson\)](#); [SF 4092 \(Gustafson\)](#): PERA Correctional; Benefit multiplier increase from 1.9% to 2.2% for prospective service; employer and employee contribution increase

Minnesota State Retirement System (MSRS)

- [HF 3956 \(Berg\)](#): MSRS Administrative Bill
- [SF 5197 \(Pappas\)](#): Authorization to employees on a H-1B, H-1B1, or E3 visa to purchase service credit for a prior period of employment when excluded from MSRS General
- [HF 4553 \(Tabke\)](#), [1st Engrossment](#); [SF 4645 \(Hauschild\)](#): State Patrol Plan; Codifying the right to return to employment and continue receiving an annuity
- [HF 3930 \(Frederick\)](#); [SF 3761 \(Frentz\)](#): MSRS Correctional; Adding music therapist to the positions eligible for coverage, permitting the purchase of past service credit
- [HF 4539 \(Frederick\)](#); [SF 4424 \(Pappas\)](#), as [amended](#): MSRS Correctional; Adding baker, cook, culinary supervisor, and food service supervisors to the positions eligible for coverage, permitting the purchase of past service credit

Minnesota Secure Choice Retirement Program

- [HF 4248 \(Moller\)](#); [SF 4765 \(Pappas\)](#), as **amended**: Permitting home and community-based services employees to participate in the program
- [HF 4270 \(Becker-Finn\)](#); [SF 4319 \(Pappas\)](#): Modifying requirements applicable to the board of directors; authorizing the appointment of an interim executive director; making technical corrections

Supplemental Plans

- [HF 4656 \(Pursell\)](#); [SF 4759 \(Westlin\)](#): Allowing employer matching contributions on an employee's qualified student loan payments under Secure 2.0; modifying other provisions for supplemental deferred compensation plans

Applicable to All Plans

- [HF 5292 \(Nelson, M.\)](#); [SF 5227 \(Rasmusson\)](#), as **amended**: Resolving a conflict in the statute setting the plans' established date for full funding, establishing an Amortization Work Group
- [Revisor #24-08106](#): Changing full funding threshold lookback from one year to three years in the expiration provision for state aids

Appropriations

- **Amendment H5040-1A**: LCPR staff changes and corrections (*includes executive director qualifications and compensation, Internal Revenue Code compliance, additional provisions*)
 - [Staff summary](#) of Amendment H5040-1A
- **Amendment H5040-2A**: Provisions requested by PERA restructuring survivor benefits
- **Amendment H5040-3A**: Containing the language of HF3808 (Nadeau); SF 4348 (Pratt), as amended (*TRA; age 62 with 30 years of service unreduced retirement annuity; employee contribution increase*)
- **Testifiers on provisions not previously heard**:
Devin Bruce, Director of Legislative and Political Affairs, MAPE (*corrections workgroup*)
Bridget Peterson, Library/Media Specialist, Esko Public Schools (*NRA 65 acceleration for TRA*)
Doyle Turner, Special Education Teacher, Bemidji Area Schools (*NRA 65 acceleration for TRA*)
- **Final action on the 2024 Omnibus Pension and Retirement Bill**
 - **Motion**: Authorizing staff to make any necessary technical corrections
 - **Adoption** of HF 5040 (Her); SF 4643 (Frentz), as amended, as the 2024 Omnibus Pension and Retirement Bill

Additional Meeting Documents:

1. [TRA cost estimates from Cavanaugh Macdonald](#)
2. [Representative O'Driscoll Handout on Local Government Data](#)

AMENDMENTS: Amendments were due to Pension Commission staff **by 5:00 PM on Friday, April 5.**

****TESTIFYING:** The deadline to request to testify or submit written testimony on items not previously heard was **5:00 PM on Friday, April 5.** Testimony is limited to the items listed on the agenda. The number of testifiers and length of time permitted is at the discretion of the chair and is subject to change.

PUBLIC VIEWING INFORMATION: This meeting will be streamed live by the House ([webcast schedule](#)).

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