

March 18, 1981 Meeting  
Room 83 State Office Building  
10:00 A.M. to 12 noon

MINUTES

Rep. John Sarna, Chairman, opened the meeting

PRESENT: Senators Moe, Spear, Frederickson, Renneke  
Representatives Kaley, Reding, Rice, Rodriguez, Sarna

Rep. Kaley moved approval of the minutes of the March 11, 1981 meeting.  
Motion Carried

The Commission studied the following bills:

1. HF 397 (Haukoos), SF 404 (Renneke): Major Funds; Optional Annuities for Disabilitants  
The bill authorizes disability recipients from a number of the Minnesota public pension funds to elect an actuarially equivalent optional annuity at the time of the commencement of the disability benefit.

2. HF 406 (Wynia), SF 467 (Moe, D.M.) General: Notice and Spouse Signature Requirements for Optional Annuities  
The bill requires all public pension funds which provide optional forms of a retirement annuity to furnish the prospective annuitant with written information concerning the types of optional annuities available, the consequences of selecting one annuity form over another, the actuarial reduction required for each optional annuity form and the procedure for obtaining additional information.

Nina Rothchild, President of the Economic Status of Women, spoke in behalf of the bill.

3. HF 468 (Lehto), SF 418 (Berglin) MSRS: Vesting Service for Job Sharing Program.  
The bill revises the way in which service credit in the applicable retirement funds is granted for employees in the Minnesota job-sharing program, providing that full service credit for vesting purposes and prorated service credit for benefit accrual and computation purposes shall be granted for any service as an employee in the program.

Sen. Berglin advised the Commission that the job-sharing program is a pilot program.

Sen. Spear moved that the first three bills on the agenda (3/18/81 agenda) be accepted as parts of an omnibus pension bill that the staff will draw up. Motion carried.

4. HF 567 (Olsen), SF ) TRA: Designation of Beneficiary for Optional Annuity.  
The bill authorizes certain types of survivor benefit coverage to be provided to a designated beneficiary instead of only a surviving spouse. It also requires public pension funds to provide information concerning optional annuity forms and requires the signature of the spouse of a member on this retirement annuity.

Rep. Leo Reding  
Secretary

Eleanor Diebel  
Staff Secretary