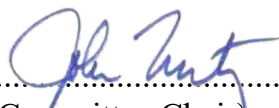1.1   **Senator Marty from the Committee on Finance, to which was re-referred**

1.2   **H.F. No. 3100:** A bill for an act relating to retirement; reducing the actuarial assumption
1.3 for investment rate of return; eliminating the delay to normal retirement age on the
1.4 commencement of postretirement adjustments and reducing the vesting requirement for the
1.5 general employees retirement plans of the Minnesota State Retirement System and the
1.6 Public Employees Retirement Association; modifying the postretirement adjustment for the
1.7 local government correctional service retirement plan; providing a onetime postretirement
1.8 adjustment to all pension plan members; temporarily reducing the employee contribution
1.9 rate for the general state employees retirement plan; modifying the expiration date for
1.10 supplemental employer contributions to the State Patrol and correctional state employees
1.11 plans and for the state aid to the judges plan; providing for an unreduced retirement annuity
1.12 upon reaching age 62 with 30 years of service and increasing the employee contribution
1.13 rate for the St. Paul Teachers Retirement Fund Association; appropriating money for onetime
1.14 direct state aids to the pension plans, an incentive program for paying monetary incentives
1.15 to join the statewide volunteer firefighter plan, and the Legislative Commission on Pensions
1.16 and Retirement for actuarial services to assess the actuarial cost of pension legislation;
1.17 amending Minnesota Statutes 2022, sections 352.04, subdivision 2; 352.115, subdivision
1.18 1; 352.92, subdivision 2a; 352B.02, subdivision 1c; 353.01, subdivision 47; 354A.12,
1.19 subdivision 1; 354A.31, subdivision 7, by adding a subdivision; 356.215, subdivision 8;
1.20 356.415, subdivisions 1, 1b, 1g; 490.123, subdivision 5.

1.21   Reports the same back with the recommendation that H.F. No. 3100, the unofficial

1.22 engrossment, do pass. Report adopted.

1.23 ....
1.24 (Committee Chair)

1.25 May 5, 2023...
1.26 (Date of Committee recommendation)