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State of Minnesota
HOUSE OF REPRESENTATIVES

EIGHTY-FIFTH
SESSION

HOUSE FILE No. **1100**

February 19, 2007

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The bill was read for the first time and referred to the Committee on Governmental Operations, Reform, Technology and Elections

1.1 A bill for an act
1.2 relating to retirement; specifying the cost for repayment of a refund; requiring
1.3 the Teachers Retirement Association to return any overpayments.

1.4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.5 Section 1. **TEACHERS RETIREMENT ASSOCIATION; AMOUNT OF**
1.6 **REFUND REPAYMENT; RETURN OF OVERPAYMENT.**

1.7 (a) The cost of repaying a refund taken from the Minneapolis Teachers Retirement
1.8 Fund Association is \$3,341.82 for an eligible individual described in paragraph (b), for
1.9 refunds the eligible individual received with checks dated August 31, 1979; August 4,
1.10 1980; August 5, 1981; and August 8, 1983. If an eligible individual has made a refund
1.11 repayment before the effective date of this section that exceeds \$3,341.82, the Teachers
1.12 Retirement Association, as successor to the Minneapolis Teachers Retirement Fund
1.13 Association, must pay the eligible individual the sum of:

1.14 (1) the difference between the amount the individual paid and \$3,341.82; and
1.15 (2) interest on the amount under clause (1) at the rate of 8.5 percent, compounded
1.16 annually, from the time the individual made the payment and the time the Teachers
1.17 Retirement Association repays the individual.

1.18 (b) For purposes of this section, an eligible individual is a person who:

1.19 (1) was born on February 21, 1950;

1.20 (2) last separated from Minneapolis Teachers Retirement Fund Association-covered
1.21 service on February 10, 1989; and

1.22 (3) took refunds from the Minneapolis Teachers Retirement Fund Association with
1.23 checks dated August 31, 1979; August 4, 1980; August 5, 1981; and August 8, 1983; with
1.24 a combined refund from these checks totaling \$3,341.82.

2.1 Sec. 2. **EFFECTIVE DATE.**

2.2 Section 1 is effective the day following final enactment.