MINNESOTA · REVENUE

April 18, 2013

PUBLIC FINANCE
Pension Aid Modifications

	Yes	No
DOR Administrative Cost/Savings		x

Department of Revenue
Analysis of S.F. 0935 (Pappas) First Engrossment

	Fund Impact			
	FY2014	**FY2015**	**FY2016**	**FY2017**
	(000's)			
Pension aids	($11,500)	($11,500)	($11,500)	($11,500)

EXPLANATION OF THE BILL

The bill appropriates from the general fund $22,999,900 each biennium beginning in the 2014-1015 biennium for police and fire pension aids. The appropriation is split between eight listed police and fire pension funds. The appropriation terminates when assets equal 90% of accrued liabilities for the state patrol or public employees fire and police retirement plans, or December 31, 2020, whichever comes last.

REVENUE ANALYSIS DETAIL

- The annual general fund disbursement amount is assumed to be half the specified biennium appropriation.

Source: Minnesota Department of Revenue
Property Tax Division - Research Unit
www.revenue.state.mn.us/research_stats/
pages/revenue-analyses.aspx

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