STATE OF MINNESOTA



OFFICE OF THE GOVERNOR 130 STATE CAPITOL SAINT PAUL 55155

May 5, 1994

The Honorable Allan Spear President of the Senate G-27 Capitol Saint Paul, Minnesota 55155

Dear President Spear:

I have vetoed and I am returning Chapter 569, Senate File 609, a bill relating to the Minneapolis Teachers Retirement Fund. This bill would allow teachers to buy-back pension service credit for prior teaching outside of the state of Minnesota.

This legislation has the potential to buy back pension credits on the backs of the taxpayer by an already financially strapped school district. It allows the school district the opportunity to make a portion of the contribution, and sets the stage for the district to later request a subsidation from the state.

Further, this legislation creates an exception for one and only one of the many pension funds within the public system which is neither good public policy, nor good precedent.

Warmest regards,

ARNE H. CARLSON

Governor

Senator Roger Moe, Majority Leader c: Senator Dean Johnson, Minority Leader Representative Irv Anderson, Speaker of the House Representative Steve Sviggum, Minority Leader Chief Senate Author(s) Chief House Author(s) Mr. Patrick E. Flahaven, Secretary of the Senate Mr. Edward A. Burdick, Chief Clerk of the House Ms. Joan Anderson Growe, Secretary of State