

**SENATE  
STATE OF MINNESOTA  
NINETY-SECOND SESSION**

**S.F. No. 4214**

(SENATE AUTHORS: UTKE)

DATE  
03/23/2022

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Introduction and first reading  
Referred to Local Government Policy

OFFICIAL STATUS

1.1 A bill for an act  
1.2 relating to local government; providing additional investment authority for certain  
1.3 self-insurance pools; proposing coding for new law in Minnesota Statutes, chapter  
1.4 118A.

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

1.6 Section 1. **[118A.10] SELF-INSURANCE POOLS; ADDITIONAL INVESTMENT**  
1.7 **AUTHORITY.**

1.8 Subdivision 1. **Definition.** For the purposes of this section, "qualifying government"  
1.9 means a self-insurance pool formed under section 471.982.

1.10 Subd. 2. **Additional investment authority.** A qualifying government may invest in the  
1.11 securities specified in section 11A.24 according to the limitations under subdivision 3.

1.12 Subd. 3. **Approval.** Before investing pursuant to this section, the governing body of a  
1.13 qualifying government must adopt an investment policy pursuant to a resolution that includes  
1.14 both of the following statements:

1.15 (1) the governing body understands that investments under this section have a risk of  
1.16 loss; and

1.17 (2) the governing body understands the type of funds that are being invested and the  
1.18 specific investment itself.

1.19 **EFFECTIVE DATE.** This section is effective the day following final enactment.