

Subd. 7. **Retirement.** (a) It shall be rebuttably presumed that an award of permanent spousal maintenance terminates upon the obligor reaching full retirement age. For the purposes of this subdivision “full retirement age” shall mean the earlier of:

(1) The date on which the obligor is eligible to receive full retirement benefits under section 216 of the Social Security, 42 U.S.C. 416; or

(2) The customary and prevailing age of retirement in the obligor’s occupation, provided the obligor has actually retired from such occupation

(b) In determining whether the presumption in clause (a) has been rebutted, the court shall consider:

(1) The obligee’s ability to meet needs independently over his or her remaining life expectancy from income and assets, including, but not limited to, the following, whether marital or non-marital: social security income, pension payments, and the principal and income from retirement savings;

(2) Whether the obligee has planned prudently for retirement considering the income and assets available to him or her;

(3) Any extraordinary circumstances which render it inequitable that spousal maintenance terminate.

An obligor’s ability to work beyond the full retirement age alone is insufficient to rebut the presumption in clause (a).

(c) If spousal maintenance is not terminated, the Court may reduce or reserve spousal maintenance after considering all relevant factors in section (b), and the factors set forth in section 518.552, subd. 2 that exist at the time of the motion, without the necessity of finding a change in circumstances or unreasonableness or unfairness under section 518A.39.

(d) Spousal maintenance may not be modified or terminated under this subdivision if the parties have entered into a private agreement to preclude or limit modification of maintenance pursuant to section 518.552, subd. 5.

EFFECTIVE DATE. This section is effective August 1, 2018 and applies to modification motions brought on or after that date.