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Governor Bill Walker
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March 3, 2015

The Honorable Mike Chenault
Speaker of the House
Alaska State Legislature
State Capitol, Room 208
Juneau, AK 99801-1182

Dear Speaker Chenault:

Under the authority of Article III, Section 18 of the Alaska Constitution, I am transmitting a bill relating to the establishment of a Roth contribution program for the public employees' deferred compensation program.

Currently, AS 39.45.050 only allows deferred tax contributions to be made on behalf of participating employees under the public employees' deferred compensation program (program). Deferred contributions are contributions that are not taxed until the participating employee begins receiving benefits under the program. The bill would allow Roth contributions in addition to deferred tax contributions. Roth contributions are contributions made post-tax, thereby eliminating the tax liability at the time of retirement.

I urge your prompt and favorable action on this measure.

Sincerely,

A handwritten signature in blue ink that reads "Bill Walker".

Bill Walker
Governor

Enclosure