

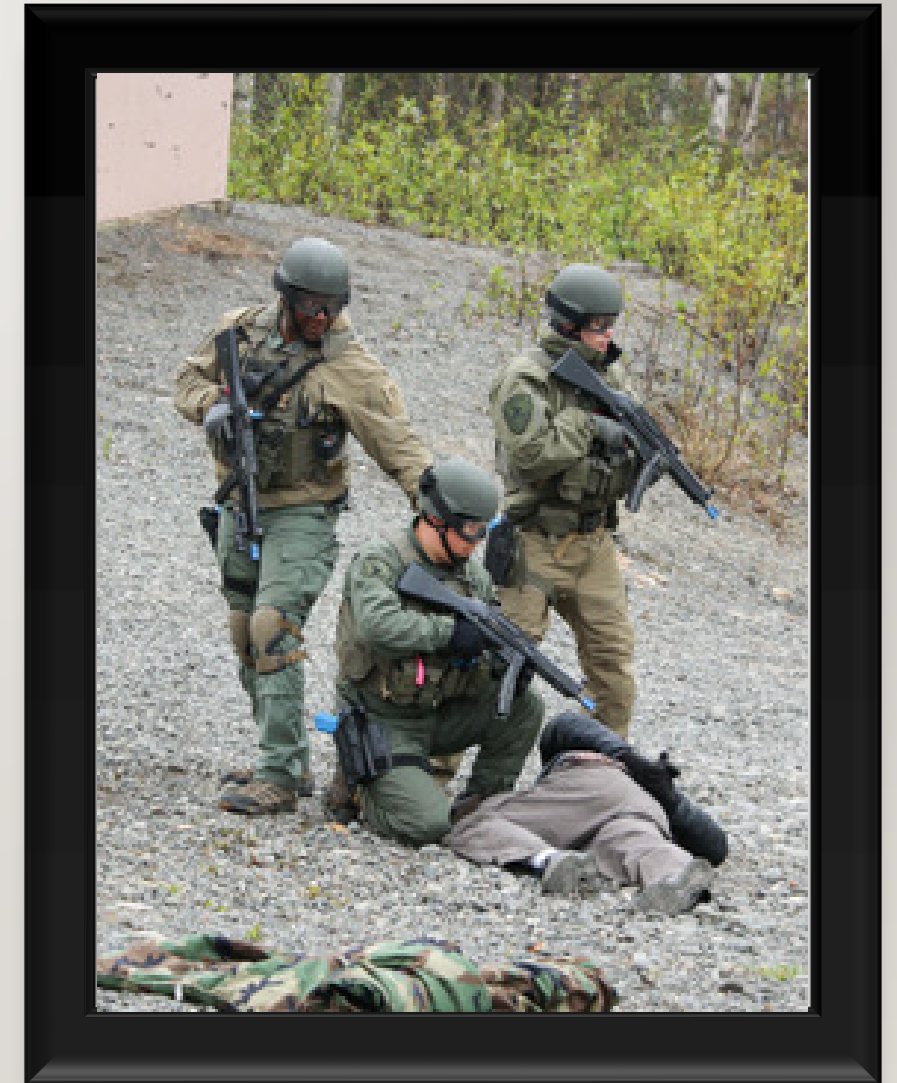
HB 79 HYBRID RETIREMENT PLAN FOR PEACE OFFICERS AND FIREFIGHTERS

A NEW PATH FORWARD

REPRESENTATIVE KOPP

HOUSE FINANCE COMMITTEE, APRIL 2019

Alaska's public safety agencies are facing employee recruitment and retention challenges that harm their ability to protect Alaskans' lives and property.





THE CURRENT TIER IV RETIREMENT PLAN AND ITS FAILINGS ARE EXACERBATING THE PROBLEM.



OTHER STATES OFFER
MORE COMPETITIVE
RETIREMENT PLANS FOR
THE SAME WORK.

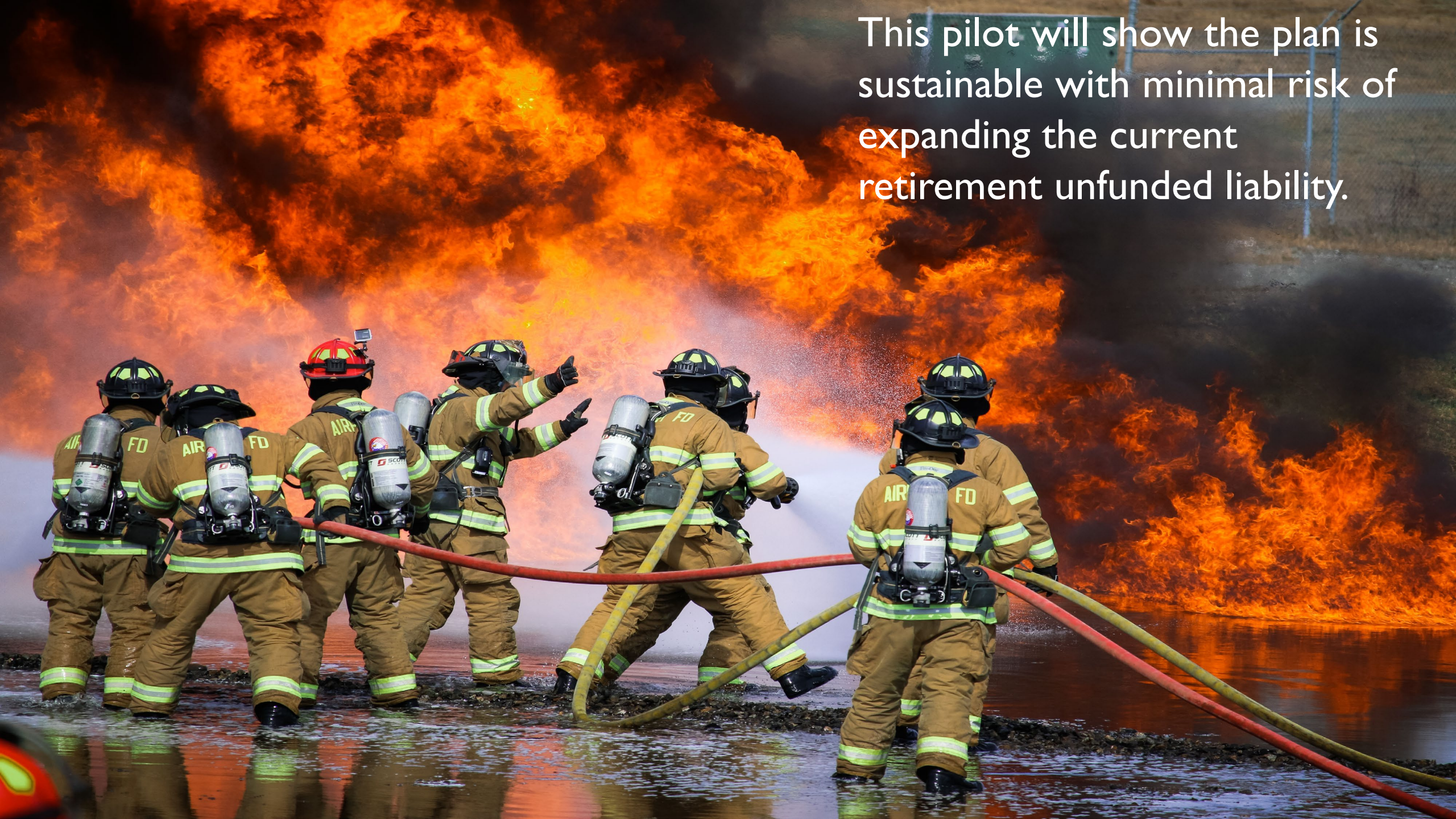
Alaska public safety agencies are paying to train new recruits only to lose those recruits to other states, many times just after the costly training period has ended.





HB 79 OFFERS A HYBRID RETIREMENT PLAN TO A SMALL, DISTINCT WORKFORCE SEGMENT—NO MORE THAN 3,500 COVERED LIVES—AS A PILOT PLAN.

This pilot will show the plan is sustainable with minimal risk of expanding the current retirement unfunded liability.





THE NATURE OF PUBLIC SAFETY JOBS MERIT A DIFFERENT
RETIREMENT PLAN THAN CURRENT TIER IV.



These problems need to be addressed and that's why I have sponsored HB 79.