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EXPLANATION OF CHANGES

Committee Substitute for Senate Bill 6 – RIP for Public Employees/Teachers

Version I

"An Act relating to reemployment of persons who retire under the teachers' retirement system; relating to retirement incentives for members of the defined benefit retirement plan of the teachers' retirement system and the defined benefit retirement plan of the Public Employees' Retirement System of Alaska; and providing for an effective date."

Page 1, Lines 1–4

The title is updated to include “reemployment of persons who retire under the teachers’ retirement system.”

Sec. 2 – AS 14.20.136(b), Page 2, Lines 2–10

Is amended to update the statute under which members (individuals who are eligible to participate in the retirement plan and are covered by the plan) are retired – from AS 14.25.110(a) to AS 14.25.110.

Sec. 3 – AS 14.20.136(f), Page 2, Lines 11–17

Is amended by adding a new subsection AS 14.20.136(f)(2) to specify that (c), (d), and (e)(1) of this section do not apply to the rehire of a member who is paid by the hour to mentor

teachers who have taught for fewer than four years. (c), (d), and (e)(1) require, in other circumstances, that the school district describe a shortage before rehiring retired members, publicly advertise the position, make contracts for no longer than 12 months, and provide the administrator with related documentation.

Sec. 4 – AS 14.25.043(f), Page 2, Lines 18–27

Is amended to update the statute under which members are retired from AS 14.25.110(a) to AS 14.25.110.

Sec. 5 – AS 14.25.043(g), Page 2, Lines 28–31, Page 3, Lines 1–4

Is amended to update the statute under which members retire.

Is amended to specify that this subsection, which allows for retired and reemployed members to receive group health plan coverage, does not apply to retired members who are rehired and paid by the hour to mentor teachers who have taught for fewer than four years.

Sec. 6 – AS 14.25.070(a), Page 3, Lines 5–13

Is amended to clarify that each employer shall contribute to the retirement system 12.56 percent of all base salaries paid to active and retired members who are eligible to receive group health plan coverage, which does not include retired members who are rehired and paid by the hour to mentor teachers.

Sec. 13 – Sec. 18, Pages 8–12

Are amended to update referenced section numbers.

Sec. 19 – Page 12, Lines 10–13

Is amended to specify that the only sections 1 and 7–17 are repealed on July 1, 2024. The teacher mentoring provisions remain in effect.