



LAWS OF ALASKA

1971

Source

FCCSSB 39

Chapter No.

85

AN ACT

Pertaining to the teachers' retirement system; and providing for an effective date.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

* Section 1. AS 14.25.040 is amended to read:

Sec. 14.25.040. MEMBERSHIP. After June 30, 1955, a teacher contracting for service with an employer, except one whose attained age in completed years on the July 1 falling on or after the date of commencement of service, less the number of years of creditable service prior to that July 1, exceeds 50, and who can complete eight years of membership service by the first day of July following his 65th birthday, is subject to this chapter.

* Sec. 2. AS 14.25.110 is amended to read:

Sec. 14.25.110. ELIGIBILITY FOR SERVICE RETIREMENT.

(a) A teacher who has completed either (1) 15 years of creditable service, the last five years of which have been membership service in the state, and who has attained the age of 55 years, or (2) 30 years of creditable service, the last five years of which have been membership service in the state, may retire from service, and apply in writing to the administrator for retirement salary. A retired teacher who has been receiving a disability retirement salary shall be eligible for a service retirement salary upon or after attaining age 60.

(b) A teacher who has completed 15 years of creditable service, the last five years of which have been membership service in the state, and who has attained the age of 65 years during a school year, shall be retired on July 1 following his 65th birthday unless the teacher is retained by request of his employer. Provisions of

this subsection regarding compulsory retirement shall not apply to personnel of the University of Alaska.

(c) The burden is upon the applicant to prove eligibility for retirement benefits to the full satisfaction of the administration.

* Sec. 3. AS 14.25.120(c)(1) is amended to read:

(1) If the teacher is either 60 years of age or older or has 30 years of creditable service on the date which the application for a retirement salary is filed and has paid into the retirement fund the full amount of his indebtedness, his annual retirement salary is two per cent of his highest average base salary during any three of the last eight years of membership service multiplied by the total number of years of creditable service, including credited fractional years.

* Sec. 4. AS 14.25.120 is amended by adding a new subsection to read:

(f) In (c)(1) of this section "average base salary" means the highest average base salary during any three of the last 10 years of membership service or the member's total period of membership service, whichever is less.

* Sec. 5. AS 14.25.135(a) is amended to read:

(a) A teacher is eligible for a deferred benefit if

(1) he terminates his employment in or after the date on which his attained age and credited service total at least 75 years;

(2) he has completed at least 15 years of creditable service, at least eight years of which have been in membership service; and

(3) he does not withdraw his contributions to the retirement fund.

* Sec. 6. AS 14.25.137(a)(1) is amended to read:

(1) he terminates his employment after completing eight years of membership service; and

* Sec. 7. This Act takes effect on July 1, 1971.