



LAWS OF ALASKA

1990

Source

SCS CSHB 89(Rls) am S

Chapter No.

79

AN ACT

Relating to eligibility for retirement under the teachers' retirement system and the retirement incentive program; and providing for an effective date.

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

THE ACT FOLLOWS ON PAGE 1, LINE 11

UNDERLINED MATERIAL INDICATES TEXT THAT IS BEING ADDED TO THE LAW AND BRACKETED MATERIAL IN CAPITAL LETTERS INDICATES DELETIONS FROM THE LAW; COMPLETELY NEW TEXT OR MATERIAL REPEALED AND RE-ENACTED IS IDENTIFIED IN THE INTRODUCTORY LINE OF EACH BILL SECTION.

Approved by the Governor: June 4, 1990
Actual Effective Date: June 5, 1990

AN ACT

Relating to eligibility for retirement under the teachers' retirement system and the retirement incentive program; and providing for an effective date.

* Section 1. AS 14.25.110(a) is amended to read:

(a) Subject to AS 14.25.167, a member is eligible for a normal retirement benefit if the member

(1) was first hired before July 1, 1975, has attained the age of 55 years, and has at least 15 years of credited service, the last five of which have been membership service or is otherwise vested in the system;

(2) has attained the age of 55 years and has at least eight years of membership service;

(3) has attained the age of 55 years, has at least five years of membership service, and has at least three years of Alaska BIA service;

(4) has at least 25 years of credited service, the last five of which have been membership service;

(5) has at least 20 years of membership service;

(6) has at least 20 years of combined membership service and Alaska BIA service, the last five of which have been membership service; or

(7) has, for each of 20 school years,

1 (A) at least one-half year of membership service as a
2 part-time teacher;

3 (B) one full year of membership service as a full-time
4 teacher; or

5 (C) any combination of service qualified under this
6 paragraph [FOR EACH OF 20 SCHOOL YEARS].

7 * Sec. 2. PARTICIPATION IN THE RETIREMENT INCENTIVE PROGRAM. (a)

8 Notwithstanding the requirements concerning timely application for par-
9 ticipation in the retirement incentive program set out in secs. 3(a), 5(a),
10 and 6(a), ch. 89, SLA 1989, an employee who becomes eligible to participate
11 in the retirement incentive program established by ch. 89, SLA 1989 because
12 of the amendments to AS 14.25.110(a) made by sec. 1 of this Act may partic-
13 ipate in the program if the employee applies to the program as otherwise
14 required by ch. 89, SLA 1989, on or before July 1, 1990.

15 (b) In order to participate in the retirement incentive program
16 established in ch. 89, SLA 1989 and notwithstanding the requirements con-
17 cerning appointment to retirement set out in secs. 3(d), 5(b), and 6(b),
18 ch. 89, SLA 1989, an employee who becomes eligible to participate in the
19 retirement incentive program because of the amendments made by sec. 1 of
20 this Act must be appointed to retirement on or before August 1, 1990.

21 * Sec. 3. This Act takes effect immediately under AS 01.10.070(c).
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