

HOUSE BILL NO. 206

IN THE LEGISLATURE OF THE STATE OF ALASKA

TWENTIETH LEGISLATURE - FIRST SESSION

BY REPRESENTATIVES PORTER, Grussendorf, Ivan

Introduced: 3/21/97

Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to credit under the Public Employees' Retirement System for
2 service as a village public safety officer."

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

4 * **Section 1.** AS 39.35 is amended by adding a new section to read:

5 **Sec. 39.35.342. Village public safety officer service.** (a) A vested employee
6 is entitled to credited service for employment as a village public safety officer under
7 the program established under AS 18.65.670. The credited service allowed may not
8 exceed an aggregate period of five years. Benefits are not payable on credited service
9 for village public safety officer service unless the employee makes retroactive
10 contributions to the system for the period of time that service credit is claimed.

11 (b) In order to obtain credited service under this section, an employee shall
12 make an election to do so and shall verify the period of service as a village public
13 safety officer. When eligibility for credited service for village public safety officer
14 service has been established, an indebtedness shall be determined. The amount of the

1 indebtedness is equal to the full actuarial cost of providing benefits based on the
2 service as a village public safety officer. Interest as prescribed by regulation accrues
3 on this indebtedness beginning on the date the actuarial cost is established. Any
4 outstanding indebtedness that exists at the time a person is appointed to retirement
5 necessitates an actuarial adjustment to the benefits payable based upon service as a
6 village public safety officer.

7 (c) The credited service granted under this section may not be used to satisfy
8 the credited service requirements for normal retirement.