

**CS FOR HOUSE BILL NO. 206(FIN)**

**IN THE LEGISLATURE OF THE STATE OF ALASKA**

**TWENTIETH LEGISLATURE - SECOND SESSION**

**BY THE HOUSE FINANCE COMMITTEE**

**Offered: 3/2/98**

**Referred: Rules**

**Sponsor(s): REPRESENTATIVES PORTER, Grussendorf, Ivan**

**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. An employee is not entitled to credited**  
**8 service for employment as a village public safety officer unless the employee was**  
**9 employed as a village public safety officer for at least one year. The credited service**  
**10 allowed may not exceed an aggregate period of five years. Benefits are not payable**  
**11 on credited service for village public safety officer service unless the employee makes**  
**12 retroactive contributions to the system for the period of time that service credit is**  
**13 claimed.**

**14           (b)** In order to obtain credited service under this section, an employee shall

1 make an election to do so and shall verify the period of service as a village public  
2 safety officer. When eligibility for credited service for village public safety officer  
3 service has been established, an indebtedness shall be determined. The amount of the  
4 indebtedness is equal to the full actuarial cost of providing benefits based on the  
5 service as a village public safety officer. Interest as prescribed by regulation accrues  
6 on this indebtedness beginning on the date the actuarial cost is established. Any  
7 outstanding indebtedness that exists at the time a person is appointed to retirement  
8 necessitates an actuarial adjustment to the benefits payable based upon service as a  
9 village public safety officer.

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

12 (d) An employee is not entitled to credited service under this section if the  
13 employee is entitled to receive retirement benefits from another employer for the same  
14 service.