

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: SB 94
 (S) Publish Date: 2/28/03

Revision Date/Time (Note if correction): _____ Dept. Affected: Administration
 Title An Act relating to reemployment of BRU Centralized Admin Services
RIP retirees as Commissioner.... Component Retirement & Benefits
 Sponsor Rules
 Requester Governor Component No. 64

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type--Do not abbreviate)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2003) cost: 0.0

Mark this box (X) if funding for this bill is included in the Governor's FY 2004 budget proposal:

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

This bill amends the Teachers' Retirement System (TRS) and Public Employees' Retirement System (PERS) statutes to allow a person who participated in a TRS or PERS sponsored retirement incentive program (RIP) to become a commissioner (1) without losing the incentive credit provided under the applicable RIP and without any related RIP reemployment indebtedness, and (2) continue receiving their retirement benefit by waiving accrual of an additional retirement benefit during the period of reemployment as commissioner.

This legislation will have no actuarial impact to the TRS or PERS since the full actuarial cost of the Retirement Incentive Program was paid by the employer and the employee at retirement.

Prepared by: Guy Bell Phone 465-2292
 Division Retirement & Benefits Date/Time February 27, 2003
 Approved by: Mike Miller, Commissioner Date February 27, 2003
 Agency Department of Administration