

FISCAL NOTE

STATE OF ALASKA
2003 LEGISLATIVE SESSION

Fiscal Note Number: 1
 Bill Version: SB 145
 (S) Publish Date: 5/1/03

Revision Date/Time (Note if correction): _____ Dept. Affected: Administration
 Title An Act relating to reemployment of BRU Centralized Admin Services
and benefits for retired teachers..... Component Retirement & Benefits
 Sponsor Senator Stevens
 Requester Senate State Affairs 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) statutes to: (1) allow school districts to hire teachers who previously elected to retire under a state-sponsored Retirement Incentive Program (RIP) using the expanded rehired retiree provisions, and removing any penalties associated with such reemployment; (2) grant authority to the Department of Education and Early Development to hire retired teachers under the expanded rehired retiree provisions; and (3) remove the RIP penalties for Public Employees' Retirement System (PERS) retirees who are hired under the provisions of AS 14.20.135(a).

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
 Division Retirement & Benefits Date/Time April 28, 2003
 Approved by: Mike Miller, Commissioner Date April 28, 2003
 Agency Department of Administration