

AMENDMENT # |



OFFERED IN THE HOUSE  
TO: CS HB 475 (FIN)

BY REPRESENTATIVE HAWKER

1 Page 2, line 2, following “**program;**”:

2       Insert “**providing for an effective date by amending sec. 148, ch. 9, FSSLA 2005,**  
3 **which contains an effective date;**”

5 Page 2, following line 3:

6 Insert new bill sections to read:

7 “\* **Section 1.** AS 14.25.009 is amended to read:

8               **Sec. 14.25.009. Applicability of AS 14.25.009 - 14.25.220.** The provisions of AS  
9 14.25.009 - 14.25.220 apply only to members first hired before July 1, 2007 [2006].

11 \* **Sec. 2.** AS 14.25.012(c) is amended to read:

12               (c) Employees first hired after June 30, 2007 [2006], are not eligible to participate  
13 in the plan established in AS 14.25.009 - 14.25.220.”

15 Page 2, line 4:

16       Delete “**Section 1**”

17       Insert “**Sec. 3**”

19 Renumber the following bill sections accordingly.

21 Page 3, following line 12:

22 Insert a new bill section to read:

23       “\* **Sec. 7.** AS 14.25.310 is amended to read:

24               **Sec. 14.25.310. Applicability of AS 14.25.310 - 14.25.590.** The provisions of AS  
25 14.25.310 - 14.25.590 apply only to teachers who first become members on or after July  
26 1, 2007 [2006], or to members who transfer into the defined contribution plan under AS  
27 14.25.540.”

28 Renumber the following bill sections accordingly.

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Page 3, lines 14-18:

Delete all material and insert:

“(b) The defined contribution retirement plan includes a plan in which savings are accumulated in an individual account for the exclusive benefit of the member or beneficiaries, **and certain fixed occupational, death, and disability benefits are paid.** The plan is established effective July 1, **2007** [2006], at which time contributions by employers and members begin.”

Page 3, following line 23:

Insert a new bill section to read:

“\*Sec. 10. AS 14.25.330(a) is amended to read:

(a) A teacher who first becomes a member on or after July 1, **2007** [2006], shall participate in the plan as a member of the defined contribution retirement plan.”

Renumber the following bill sections accordingly.

Page 4, following line 1:

Insert a new bill section to read:

“\* **Sec. 12.** AS 14.25.350(c), as enacted by sec. 35, ch. 9, FSSLA 2005, is amended to read:

(c) Notwithstanding (b) of this section, the employer contribution for retiree major medical insurance for fiscal year **2008** [2007] shall be 1.75 percent of each member's compensation from July 1 to the following June 30.”

Renumber the following bill sections accordingly.

Page 14, following line 28:

Insert new bill sections to read:

“\* **Sec. 37.** AS 39.30.300 is amended to read:

**Sec. 39.30.300. State of Alaska Teachers' and Public Employees' Retiree Health Reimbursement Arrangement Plan established.** The State of Alaska Teachers' and Public Employees' Retiree Health Reimbursement Arrangement Plan is established

1 for teachers who first become members of the defined contribution plan of the teachers'  
2 retirement system under AS 14.25.310 - 14.25.590 on or after July 1, 2007 [2006], and  
3 employees of the state, political subdivisions of the state, and public organizations of the  
4 state who first become members of the defined contribution plan of the public employees'  
5 retirement system under AS 39.35.700 - 39.35.990 on or after July 1, 2007 [2006].”

6 \* **Sec. 38.** AS 39.30.310(b) is amended to read:

7 (b) The plan becomes effective July 1, 2007 [2006], at which time contributions  
8 by employers begin.”

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10 Renumber the following bill sections accordingly.

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12 Page 15, following line 28:

13 Insert a new bill section to read:

14 **\*\* Sec. 43.** AS 39.35.095 is amended to read:

15 **Sec. 39.35.095. Applicability of AS 39.35.095 - 39.35.680.** The following  
16 provisions of this chapter apply only to members first hired before July 1, 2007  
17 [2006]: AS 39.35.095 - 39.35.680.”

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19 Renumber the following bill sections accordingly.

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21 Page 18, following line 13:

22 Insert a new bill section to read:

23 **\*\* Sec. 51.** AS 39.35.700 is amended to read:

24 **Sec. 39.35.700. Applicability of AS 39.35.700 - 39.35.990.** The provisions of AS  
25 39.35.700 - 39.35.990 apply only to members first hired on or after July 1, 2007 [2006],  
26 or to members who transfer into the defined contribution plan under AS 39.35.940.”

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28 Renumber the following bill sections accordingly.

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30 Page 18, lines 15-20:

31 Delete all material and insert:

1           "(b) The defined contribution retirement plan **includes** [IS] a plan in which  
2 savings are accumulated in an individual retirement account for the exclusive benefit of  
3 the member or beneficiaries, **certain fixed occupational death and disability benefits**  
4 **are paid, and certain fixed retirement and survivor benefits for peace officers and**  
5 **fire fighters are paid.** The plan is established effective July 1, **2007** [2006], at which  
6 time contributions by employers and members begin."  
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8 Page 18, following line 28:

9           Insert a new bill section to read:

10          **\*\* Sec. 54.** AS 39.35.720 is amended to read:

11                   **Sec. 39.35.720. Membership.** An employee who becomes a member on or after  
12 July 1, **2007** [2006], shall participate in the plan set out in AS 39.35.700 - 39.35.990."  
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14 Renumber the following bill sections accordingly.  
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16 Page 19, following line 6:

17           Insert a new bill section to read:

18          **\*\* Sec. 56.** AS 39.35.750(c) is amended to read:

19                   (c) Notwithstanding (b) of this section, the employer contribution for retiree major  
20 medical insurance for fiscal year **2008** [2007] shall be 1.75 percent of each member's  
21 compensation from July 1 to the following June 30."  
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23 Renumber the following bill sections accordingly.  
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25 Page 33, lines 15-16:

26           Delete all material and insert:

27          **\*\* Sec. 85.** AS 14.25.045 and AS 39.35.050(a) are repealed.

28          **\* Sec. 86.** AS 14.25.570, as enacted by sec. 35, ch. 9, FSSLA 2005, is repealed.

29          **\* Sec. 87.** AS 14.25.070(b) and AS 39.35.270(b) are repealed."  
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31 Renumber the following bill sections accordingly.  
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1 Page 33, line 17:

2 Delete "2010"

3 Insert "2011"

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5 Page 33, line 23:

6 Delete "sec. 8"

7 Insert "sec. 13"

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9 Page 33, line 30:

10 Delete "Section 75"

11 Insert "Section 87"

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13 Page 33, line 31 through page 34, line 3:

14 Delete all material and insert:

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16 **\*\* Sec. 91.** The uncodified law of the State of Alaska is amended by adding a new section to  
17 read:

18 **CONDITIONAL RETROACTIVITY.** If, under sec. 95 of this Act, secs. 1, 2, 7, 8,  
19 10, 12, 37, 38, 43, 51, 52, 54, 56, and 91 of this Act take effect after June 30,2006, secs. 1, 2,  
20 7, 8, 10, 12, 37, 38, 43, 51, 52, 54, 56, and 91 of this Act are retroactive to June 30, 2006.

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22 **\* Sec. 92.** Section 148, ch. 9, FSSLA 2005, is amended to read:

23 **Sec. 148.** Sections 2, 8, 35, 40, 46, 61, 69, 80, 82, 122, and 134 of this Act take effect  
24 July 1, 2007 [2006].

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26 **\* Sec. 93.** Sections 5 and 46 of this Act take effect July 1, 2009.

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28 **\* Sec. 94.** Sections 6, 47, and 48 of this Act take effect July 1, 2011.

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30 **\* Sec. 95.** Except as provided in secs. 93 and 94 of this Act, this Act takes effect immediately  
31 under AS 01.10.070(c)."