

AMENDMENT TO:
AMENDMENT #12

OFFERED IN THE HOUSE

BY REPRESENTATIVE MEYER

TO: HCS CSSB 53(FIN)

1 Page 175, line 24, following "SUBDIVISIONS":

2 Insert "; PUBLIC EMPLOYEES' RETIREMENT SYSTEM"

3

4 Page 184, following line 1:

5 Insert new subsections to read:

6 "(d) The sum of \$185,000,000 is appropriated from the general fund to the
7 Department of Administration for deposit in defined benefit plan accounts (AS 39.35.100)
8 in the public employees' retirement system as partial payment of the participating public
9 employees' retirement system employers' contribution for the fiscal year ending June 30,
10 2008.

11 (e) The appropriation made by (d) of this section is intended to be the amount
12 required to set the ^{effective} employer contribution rate of ^{all} public employees' retirement system
13 employers for the fiscal year ending June 30, 2008, at the lower of the level percentage of
14 pay rate approved by the Alaska Retirement Management Board or 22 percent, but not
15 lower than 14.48 percent."

16

17 Page 184, following line 21:

18 Insert new bill sections to read:

19 "* Sec. 59. Sections 15(c) and 15(d) of CCS HB 95(Corrected) are repealed.

20 * Sec. 60. CONTINGENCY OF SECTION 59. Section 59 of this Act is contingent on
21 passage by the Twenty-Fifth Alaska State Legislature and enactment into law of CCS HB
22 95(Corrected)."

23

1 Renumber the following bill sections accordingly.

2

3 Page 184, line 15:

4 Delete "sec. 14"

5 Insert "sec. 15"

6

7 Page 184, line 22, following "29(1),":

8 Insert "55(d),"

9

10 Page 185, following line 5:

11 Insert a new bill section to read:

12 **"* Sec. 63.** If, under sec. 60 of this Act, sec. 59 of this Act takes effect, it takes effect
13 immediately under AS 01.10.070(c) but not before the effective date of sec. 15, CCS HB
14 95(Corrected)."

15

16 Renumber the following bill sections accordingly.

17

18 Page 185, line 7:

19 Delete "59 and 60"

20 Insert "61 and 62"

21

22 Page 185, line 12:

23 Delete "61 and 62"

24 Insert "63 - 65"