

SENATE/HOUSE
CONFERENCE COMMITTEE
On SB 125
March 3, 2008

CALL TO ORDER

Co-Chair Stedman called the Senate Finance Committee meeting to order at [4:33:26 PM](#).

MEMBERS PRESENT

Co-Chair Stedman
Senator Stevens
Senator Wilken

MEMBERS ABSENT

ALSO PRESENT

PRESENT VIA TELECONFERENCE

SUMMARY

CSSB 125(FIN)

"An Act relating to the accounting and payment of contributions under the retirement plans of the Public Employees' Retirement System of Alaska and the Teachers' Retirement System, to calculations of contributions under those retirement plans, and to participation in, and termination of and amendments to participation in, the defined benefit plans of those systems; relating to employer contributions to the health reimbursement arrangement plan; making conforming amendments; and providing for an effective date."

And

HCS CSSB 125(FIN)

"An Act relating to the accounting and payment of contributions under the retirement plans of the Public Employees' Retirement System of Alaska and the Teachers' Retirement System, to calculations of contributions under those retirement plans, and to participation in, and termination of and amendments to participation in, the defined benefit plans of those

systems; relating to recovery of an award of damages or other recovery by those systems; relating to employer contributions to the health reimbursement arrangement plan; relating to participation in the public employees' defined contribution plan by certain elected officials; making conforming amendments; and providing for an effective date."

Co-Chair Chenault MOVED to ADOPT proposed committee substitute, work draft

[4:35:15 PM](#)

Miles Baker, Staff, Co-Chair Stedman, reviewed the CS. He observed that there were five categories that needed to be revised. // He noted the changes were made in the CS.

Mr. Baker observed that the legislation is not an appropriation bill, but requires payments from the system. The intent language clarifies that payments would be made in a separate piece of legislation. The funding was contained in legislation passed by the House Finance Committee on March 3, 2008 [HCS CSSB 72 (FIN)].

[4:40:37 PM](#)

Mr. Baker reviewed the sections. Section 11 changes the calculation of the payroll floor from FY 07 to FY 08. Section 17 is similar and deals with termination costs. Costs associated with termination would be FY 08 for the floor.

Section 26, Transition Language, was deleted. This section

[4:43:10 PM](#)

Mr. Baker reviewed the fiscal note. Page 3 is the schedule of payments and details which employers are eligible for a grant payment.

[4:45:12 PM](#)

There being NO OBJECTION, it was so ordered.

Co-Chair Chenault MOVED to report out of Committee with the accompanying fiscal note

ADJOURNMENT

The meeting was adjourned at 4:46 PM