

HOUSE BILL NO. 340

IN THE LEGISLATURE OF THE STATE OF ALASKA
TWENTY-NINTH LEGISLATURE - SECOND SESSION

BY REPRESENTATIVES LEDOUX, Muñoz, Reinbold

Introduced: 2/24/16
Referred: Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the amount of retirement pay received by certain justices and judges**
2 **under the judicial retirement system; and providing for an effective date."**

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 22.25.020 is amended to read:

5 **Sec. 22.25.020. Retirement pay.** Except as provided in AS 22.25.023(b), a
6 retired justice or judge eligible for retirement pay shall receive from the date of
7 eligibility until death monthly retirement pay equal to five percent **for each** [PER]
8 year of service, to a maximum of 75 percent, of the monthly salary authorized for **the**
9 **justice or judge** [JUSTICES AND JUDGES], respectively, **on the date that justice**
10 **or judge was appointed to retirement under this chapter** [AT THE TIME EACH
11 RETIREMENT PAYMENT IS MADE]. For a justice or judge who was first
12 employed in this retirement system on or after July 1, 1996, base annual salary does
13 not include remuneration in excess of the limitations set out in 26 U.S.C. 401(a)(17)
14 (Internal Revenue Code).

1 * **Sec. 2.** The uncodified law of the State of Alaska is amended by adding a new section to
2 read:

3 **APPLICABILITY:** AS 22.25.020, as amended by sec. 1 of this Act, applies to
4 justices and judges who are first employed in the judicial retirement system in AS 22.25 on or
5 after the effective date of this Act.

6 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).