

AMENDMENT #1

OFFERED IN THE SENATE  
TO: CSSB 88(FIN)

BY SENATOR MYERS

1 Page 2, following line 4:

2 Insert a new paragraph to read:

3 "(2) first became a member of the system after June 30, 2024, and  
4 has  
5 (A) less than 10 years of credited service; or  
6 (B) 10 years or more of credited service and does not elect  
7 to participate in the defined benefit retirement plan under AS 14.25.009 -  
8 14.25.220;"

9

10 Renumber the following paragraphs accordingly.

11

12 Page 3, lines 4 - 8:

13 Delete all material and insert:

14 "(h) A teacher who became a member of the system after June 30, 2006, and  
15 before July 1, 2024, or who has elected under former AS 14.25.540 to participate in  
16 the defined contribution retirement plan under AS 14.25.310 - 14.25.590, is  
17 considered a teacher who first became a member of the system after June 30, 2024, if  
18 the teacher"

19

20 Page 3, following line 20:

21 Insert a new subsection to read:

22 "(i) A teacher subject to (h) of this section may not receive service credit for  
23 purposes of AS 14.25.110(d) for employment between July 1, 2006, and June 30,

1 2024."

2

3 Page 4, following line 6:

4 Insert a new subsection to read:

5 "(b) A teacher who first became a member of the system after June 30, 2024,  
6 may make a one-time election to participate in the defined benefit retirement plan  
7 under AS 14.25.009 - 14.25.220 if the teacher has earned 10 years of membership  
8 service after June 30, 2024."

9

10 Reletter the following subsections accordingly.

11

12 Page 4, line 8, following "reemployment.":

13 Insert "An election under (b) of this section may be made not more than 180 days after  
14 the teacher earned 10 years of membership service."

15

16 Page 4, line 8:

17 Delete "reemployed"

18

19 Page 4, line 8, following "(a)":

20 Insert "or (b)"

21

22 Page 4, line 12, following "(a)":

23 Insert "or (b)"

24

25 Page 4, line 15, following "(a)":

26 Insert "or (b)"

27

28 Page 4, line 19, following "(a)":

29 Insert "or (b)"

30

31 Page 4, line 28:

1 Delete "(f)"

2 Insert "(g)"

3

4 Page 5, line 13:

5 Delete "(d)"

6 Insert "(e)"

7

8 Page 5, line 25:

9 Delete "(g)"

10 Insert "(h)"

11

12 Page 5, line 29:

13 Delete "(d)"

14 Insert "(e)"

15

16 Page 20, line 16:

17 Delete "**and**"

18

19 Page 20, following line 16:

20 Insert a new paragraph to read:

21 **"(2) teachers who first become members of the system after**  
22 **June 30, 2024, who have**

23 **(A) less than 10 years of credited service; or**

24 **(B) 10 years or more of credited service and who do not**  
25 **elect to participate in the defined benefit retirement plan under**  
26 **AS 14.25.009 - 14.25.220; and"**

27

28 Renumber the following paragraph accordingly.

29

30 Page 20, line 24:

31 Delete "a new subsection"

1 Insert "new subsections"

2

3 Page 20, following line 26:

4 Insert a new subsection to read:

5 "(c) In this section, "credited service" has the meaning given in  
6 AS 14.25.220."

7

8 Page 20, lines 28 - 29:

9 Delete "and before July 1, 2024,"

10

11 Page 32, line 5, following "2024":

12 Insert ", who elect to participate in the defined benefit retirement plan under  
13 AS 39.35.095 - 39.35.680 and have

14 (A) 10 years or more of credited service; or

15 (B) five years or more of credited service as a peace officer  
16 or firefighter"

17

18 Page 32, lines 7 - 10:

19 Delete all material and insert:

20 "(b) An employee who became a member of the system after June 30, 2006,  
21 and before July 1, 2024, or who has elected under former AS 39.35.940 to participate  
22 in the defined contribution retirement plan under AS 39.35.700 - 39.35.990, is  
23 considered an employee first hired after June 30, 2024, if the employee"

24

25 Page 33, following line 17:

26 Insert a new subsection to read:

27 "(b) An employee who first became a member of the system after June 30,  
28 2024, may make a one-time election to participate in the defined benefit retirement  
29 plan under AS 39.35.095 - 39.35.680 if, after June 30, 2024, the employee has earned

30 (1) 10 years or more of credited service; or

31 (2) five years or more of credited service as a peace officer or

1 firefighter."

2

3 Reletter the following subsections accordingly.

4

5 Page 33, line 19:

6 Delete "A reemployed"

7 Insert "An election under (b) of this section may be made not more than 180 days after  
8 the employee earned 10 years of credited service or more than 180 days after the employee  
9 earned five years of credited service as a peace officer or firefighter. An"

10

11 Page 33, line 20, following "(a)":

12 Insert "or (b)"

13

14 Page 33, line 23, following "(a)":

15 Insert "or (b)"

16

17 Page 33, line 26, following "(a)":

18 Insert "or (b)"

19

20 Page 33, line 30, following "(a)":

21 Insert "or (b)"

22

23 Page 34, line 8:

24 Delete "(f)"

25 Insert "(g)"

26

27 Page 34, line 24:

28 Delete "(d)"

29 Insert "(e)"

30

31 Page 35, line 4:

1 Delete "(g)"

2 Insert "(h)"

3

4 Page 35, line 8:

5 Delete "(d)"

6 Insert "(e)"

7

8 Page 49, line 3:

9 Delete "**and**"

10

11 Page 49, following line 3:

12 Insert a new paragraph to read:

13 **"(2) employees who first become members of the system after**

14 **June 30, 2024, who have**

15 **(A) less than 10 years of credited service or less than five**

16 **years of credited service as a peace officer or firefighter; or**

17 **(B) 10 years or more of credited service, or five years or**

18 **more of credited service as a peace officer or firefighter, and who do not**

19 **elect to participate in the defined benefit retirement plan under**

20 **AS 39.35.095 - 39.35.680; and"**

21

22 Renumber the following paragraph accordingly.

23

24 Page 49, line 17:

25 Delete "**and before July 1, 2024,**"