

SENATE BILL NO. 200

IN THE LEGISLATURE OF THE STATE OF ALASKA
THIRTY-THIRD LEGISLATURE - SECOND SESSION

BY SENATORS STEDMAN, Hoffman, Shower

Introduced: 1/22/24

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to the employer contribution rate in the teachers' retirement system**
2 **defined contribution retirement plan; relating to supplemental employee benefits; and**
3 **providing for an effective date."**

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

5 * **Section 1.** AS 14.25.350(a) is amended to read:

6 (a) An employer shall contribute to each member's individual account an
7 amount equal to nine [SEVEN] percent of the member's compensation from July 1 to
8 the following June 30.

9 * **Sec. 2.** AS 39.35.957 is amended by adding a new subsection to read:

10 (d) Notwithstanding (a) of this section, an employee hired after December 31,
11 2024, is ineligible to participate in the plan unless the employee's employer
12 participates in

13 (1) the federal social security system; or

14 (2) the supplemental employee benefits program under AS 39.30.150 -

1 39.30.180.

2 * **Sec. 3.** This Act takes effect July 1, 2024.