

AMENDMENT #6

OFFERED IN THE HOUSE
TO: CSHB 78(FIN)

BY REPRESENTATIVE STAPP

1 Page 9, line 6, following "employer":

2 Insert ", except as provided in (j) of this section."

3

4 Page 9, line 20:

5 Delete "a new subsection"

6 Insert "new subsections"

7

8 Page 9, line 22:

9 Delete the second occurrence of "contribution"

10 Insert "contributions"

11 Following "(a)":

12 Insert "and (j)"

13

14 Page 9, following line 23:

15 Insert a new subsection to read:

16 "(j) In addition to a contribution an employer may be required to make under
17 (a) of this section for employees who became members of the system before July 1,
18 2025, each employer that employs employees who first became members of the plan
19 after June 30, 2025, shall contribute to the system every payroll period an amount
20 calculated by applying a rate established by the board under AS 37.10.220 to the total
21 of all base salaries paid by the employer to active members of the system. The rate
22 must be sufficient to pay the actuarially determined employer normal cost, all
23 contributions required under AS 39.30.370 and AS 39.35.750, and past service costs

1 for members of the system. This subsection does not apply to the state as an
2 employer."

3
4 Page 39, line 26, following "(h)":

5 Insert "**and (k)**"

6
7 Page 40, line 17:

8 Delete "a new subsection"

9 Insert "new subsections"

10
11 Page 40, line 19:

12 Delete the second occurrence of "contribution"

13 Insert "contributions"

14 Following "(a)":

15 Insert "and (k)"

16
17 Page 40, following line 20:

18 Insert a new subsection to read:

19 "(k) In addition to a contribution an employer may be required to make under
20 (a) of this section for employees who became members of the system before July 1,
21 2025, each employer that employs employees who first became members of the plan
22 after June 30, 2025, shall contribute to the system every payroll period an amount
23 calculated by applying a rate established by the board under AS 37.10.220 to the total
24 of all base salaries paid by the employer to active members of the system. The rate
25 must be sufficient to pay the actuarially determined employer normal cost, all
26 contributions required under AS 39.30.370 and AS 39.35.750, and past service costs
27 for members of the system. This subsection does not apply to the state as an
28 employer."