

AMENDMENT # 11

OFFERED IN THE HOUSE
TO: CSHB 78(FIN)

BY REPRESENTATIVE RUFFRIDGE

1 Page 13, line 14:

2 Delete "(A) two"

3 Insert "1.75"

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5 Page 13, lines 14 - 19:

6 Delete "through a total of 10 years; plus

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Page 42, following line 12:

Insert a new bill section to read:

** Sec. 75. AS 39.35.370(c) is amended to read:

(c) The monthly amount of a retirement benefit for a peace officer or firefighter is two percent of the average monthly compensation times the years of credited service through 10 years, plus two and one-half percent of the average monthly compensation times the years of service over 10 years. For all other employees it is

(1) for employees first hired before July 1, 2006,

(A) two percent of the average monthly compensation times all years of service before July 1, 1986, and for years of service through a total of 10 years; plus

1 **(B)** [(2)] two and one-quarter percent of the average monthly
2 compensation times all years of service after June 30, 1986, over 10 years of
3 total service through 20 years; plus

4 **(C)** [(3)] two and one-half percent of the average monthly
5 compensation times all years of service after June 30, 1986, over 20 years of
6 total service; **and**

7 **(2) for employees first hired after June 30, 2006, 1.75 percent of**
8 **the average monthly compensation times all years of credited service.**

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10 Renumber the following bill sections accordingly.

11
12 Page 52, line 21:

13 Delete "40 - 96"

14 Insert "40 - 97"

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16 Page 52, line 27:

17 Delete "Section 97"

18 Insert "Section 98"

19
20 Page 52, line 28:

21 Delete "sec. 98"

22 Insert "sec. 99"