

SENATE BILL NO. 81

IN THE LEGISLATURE OF THE STATE OF ALASKA
THIRTY-FOURTH LEGISLATURE - FIRST SESSION

BY SENATOR STEDMAN

Introduced: 1/31/25

Referred: Labor and Commerce, Finance

A BILL

FOR AN ACT ENTITLED

1 **"An Act relating to employer contribution rates in the teachers' retirement system and**
2 **the Public Employees' Retirement System of Alaska; and providing for an effective**
3 **date."**

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

5 * **Section 1.** AS 14.25.070(d) is amended to read:

6 (d) Notwithstanding (a) of this section, the annual employer contribution rate
7 may not be less than the rate sufficient to allow payment of

8 **(1) the employer normal cost;**

9 **(2) an amount calculated at the rate certified under**
10 **AS 37.10.220(a)(8) for liquidating past service liability of the plan;** and

11 **(3) the employer contributions required under AS 14.25.350 and**
12 **AS 39.30.370.**

13 * **Sec. 2.** AS 39.35.255(d) is amended to read:

14 (d) Notwithstanding (a) of this section, the annual employer contribution rate

1 may not be less than the rate sufficient to allow payment of
2 (1) the employer normal cost;
3 (2) an amount calculated at the rate certified under
4 AS 37.10.220(a)(8) for liquidating past service liability of the plan; and
5 (3) the employer contributions required under AS 39.30.370 and
6 AS 39.35.750.
7 * **Sec. 3.** This Act takes effect immediately under AS 01.10.070(c).