

1 IN THE HOUSE BY MESSRS. ERWIN AND PARSONS  
2 HOUSE BILL NO. 449  
3 IN THE LEGISLATURE OF THE STATE OF ALASKA  
4 SECOND LEGISLATURE - SECOND SESSION

5 A BILL  
6 For an Act entitled: "An Act creating a Teachers' Retirement  
7 System Advisory Board and providing for its  
8 duties and functions; and providing for an  
9 effective date."

10 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:

11 Section 1. BOARD CREATED. There is hereby created a  
12 Teachers' Retirement System Advisory Board of three members to be  
13 appointed by and serve at the pleasure of the governor for three-  
14 year overlapping terms. The board consists of one active teacher,  
15 one retired teacher, and one active school nurse. The governor  
16 may receive suggestions from the groups represented when consider-  
17 ing appointments.

18 Sec. 2. DUTIES AND FUNCTIONS. The board:

19 (1) may recommend rules and regulations for the control  
20 of retirement funds;

21 (2) shall conduct a continuing study of retirement  
22 systems to keep abreast of current trends;

23 (3) may recommend a new actuarial study of the system  
24 when it deems it necessary; and

25 (4) shall correspond with and keep informed groups and  
26 members concerned with the status and progress of the system.

27 Sec. 3. MEETINGS. The board shall meet annually at the  
28 capital to confer with and advise administrative officials admin-  
29 istering the Teachers' Retirement System. Members are entitled

1 to the same transportation and per diem allowances authorized by  
2 general law for members of boards.

3       Sec. 4. EXPENSES. The administrative, travel and per diem  
4 expenses of the board shall be provided for in the general  
5 appropriation bill. The Department of Administration is respon-  
6 sible for budgeting for the annual expenses of the board.

7       Sec. 5. EFFECTIVE DATE. This Act takes effect on the day  
8 after its passage and approval or on the day it becomes law with-  
9 out such approval.

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