

Introduced: 2/7/68
Referred: Health, Wel-
fare and Education &
Finance

BY BEGICH, BRADSHAW, ZIEGLER,
BLODGETT AND POLAND

1 IN THE SENATE

2 SENATE BILL NO. 302

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FIFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act increasing teacher retirement benefits; and
7 providing for an effective date."

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

9 * Section 1. AS 14.25.050 is repealed and re-enacted to read:

10 Sec. 14.25.050. CONTRIBUTIONS BY TEACHERS. (a) Beginning
11 July 1, 1955, each teacher shall contribute to the retirement fund an
12 amount equal to five per cent of his base salary.

13 (b) A teacher may elect, by the first day of the second month of
14 employment (after the passage of this amendment) to contribute into
15 the retirement fund a percentage amount which would cause the dollar
16 amount contributed by the state and the local employer, for the elect-
17 ing teacher to equal the dollar amount contributed by the state and
18 the local employer to the highest base salary in the electing teacher's
19 pay step in the state.

20 (c) The professional staff of the Department of Education and
21 the University of Alaska are expressly excluded from the election set
22 out in (b) of this section.

23 (d) The Department of Administration shall prepare a schedule
24 tailored to the areas where teachers will be permitted to make an
25 election under (b) of this section. These schedules shall be designed
26 so that they enable the teacher in any given step within the area to
27 make an intelligent election. The schedule shall show the dollar amount
28 increase in deductions from his monthly salary for his contributions
29 as well as the dollar amount increase he would receive in matching

1 contributions from the state and local employer, if he elects under (b)
2 of this section.

3 (e) The local employer shall prepare a listing of teachers hired
4 by pay step and number within each pay step and submit this listing
5 to the Department of Administration no later than July first of the
6 coming school year.

7 (f) The contribution shall be deducted by the employer on the
8 basis of days taught at a daily rate determined by dividing the annual
9 contribution by 140.

10 * Sec. 2. This Act takes effect on the day after its passage and
11 approval or on the day it becomes law without approval.

12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
28
29