

Introduced: 1/20/72  
Referred: Health, Welfare &  
Education and Finance

BY WARWICK, ORBECK, HUBER  
AND BRADNER

1 IN THE HOUSE

2 HOUSE BILL NO. 539

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to creditable service payments for  
7 retired teachers."

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

9 \* Section 1. AS 14.25.120(g) is amended to read:

10 (g) A teacher who retires before July 1, 1971, with at least 25  
11 years of creditable service, at least 15 of which were membership ser-  
12 vice, and who is entitled to a retirement salary under either this  
13 retirement fund or the retirement fund of 1945, shall receive a service  
14 retirement salary of not less than \$375 [\$300] a month, based on a  
15 minimum sum of \$15 a month for each year of creditable service, not  
16 including adjustments made under sec. 142 or sec. 143 of this chapter.  
17 A teacher who retired before July 1, 1971, with less than 25 years of  
18 creditable service, and who is entitled to a retirement salary under  
19 either this retirement fund or the retirement fund of 1945, shall  
20 receive a service retirement salary of at least \$15 [\$12] a month for  
21 each year of credited service. If on the date the teacher originally  
22 applied for retirement salary, the teacher elected option two as pro-  
23 vided by sec. 120(c)(2)(B) of this chapter as payment of his indebted-  
24 ness or a reduced benefit in accordance with sec. 120(c)(4) of this  
25 chapter, the amount of the dollar reduction shall remain in effect.  
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