

Offered: 2/10/71  
Referred: State Affairs and  
Finance

1 IN THE SENATE .

BY HAMMOND, MERDES, RAY

2 SENATE BILL NO. 109

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act providing for Alaska cost-of-living supple-  
7 mental social security."

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

9 \* Section 1. AS 47 is amended by adding a new chapter to read:

10 CHAPTER 40. ALASKA COST-OF-LIVING SUPPLEMENTAL  
11 SOCIAL SECURITY.

12 Sec. 47.40.010. ALASKA COST-OF-LIVING SUPPLEMENTAL SOCIAL SECURITY.  
13 To the extent funds are made available by the legislature the state  
14 shall enter into a contract for cost-of-living supplemental social  
15 security with any person eligible to be covered under the provisions  
16 of sec. 20 of this chapter. This chapter shall be administered by  
17 the Department of Administration.

18 Sec. 47.40.020. ELIGIBILITY. Any person over the age of 63 resid-  
19 ing in the state is eligible to apply for cost-of-living supplemental  
20 social security provided for under this chapter.

21 Sec. 47.40.030. PREMIUMS. A person applying for insurance under  
22 this chapter shall pay a premium based upon age and duration of resi-  
23 dency. Persons whose age plus years of residency add up to 63 shall pay  
24 an annual premium of \$2,400. For each year of age or residency above  
25 the sum of 63 the annual premium shall be reduced by \$100; however, in  
26 no case may premiums be less than \$10 a year nor may the annual premiums  
27 exceed the benefits for that year. Premiums may be deducted from  
28 benefits received under this chapter if the insured desires.

29 Sec. 47.40.040. BENEFITS. (a) If a person is insured under the

1 provisions of this chapter for a period of 12 months ending July 1,  
2 and has received earnings that year of \$4,800 or less, the state shall  
3 pay him \$2,400 less one-half of the amount he earned that year.

4 (b) If a person is insured under the provisions of this chapter  
5 for less than 12 months ending July 1, and has received earnings that  
6 year of \$4,800 or less, the state shall pay him an amount equal to a  
7 pro rata portion of the amount specified in (a) of this section.

8 (c) The amount of earnings received by a person during a year  
9 shall be determined by the federal or state income tax returns he filed  
10 that year.

11 (d) Payments provided for under this section shall be made in  
12 12 equal monthly installments.

13 (e) Except for 30 days each year, a person receiving benefits  
14 under this section must be physically present in the state during the  
15 period he is insured.

16 (f) If a husband and wife each qualify for benefits under this  
17 chapter, they may both receive them.

18 (g) Duration of residency shall be verified to the satisfaction  
19 of the department.

20 (h) Persons falsifying application forms in such a manner as to  
21 reduce their premiums are guilty of a misdemeanor and shall in addition  
22 lose their eligibility under this chapter.

23 Sec. 47.40.050. DEFINITION. In this chapter "earnings" mean  
24 only income derived from self-employment or wages.