

Introduced: 4/12/71  
Referred: Health, Welfare,  
and Education; Finance

1 IN THE SENATE

BY YOUNG

2 SENATE BILL NO. 222

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 SEVENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the local and state contributions  
7 to the teachers retirement fund; and providing for  
8 an effective date."

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

10 \* Section 1. AS 14.25.070 is amended to read:

11 Sec. 14.25.070. CONTRIBUTIONS BY EMPLOYER. An employer shall  
12 contribute to the retirement fund either (1) an amount equal to one-  
13 half the percentage, as certified by the administrator, of the sum  
14 total of the base salaries of all teachers that is required in addition  
15 to teacher contributions to provide the benefits of this chapter times  
16 the sum total of the base salaries paid to teachers by the employer,  
17 or (2) an amount equal to seven [FIVE] per cent of the sum total of  
18 the base salaries paid to teachers by the employer, whichever is  
19 greater [LESS]. The contributions shall be transmitted to the  
20 administrator at the close of each pay period. If the contributions  
21 are not submitted, the contributions shall be deducted by the Department  
22 of Education from state funds due the school districts and transmitted  
23 to the teachers' retirement system for deposit in the retirement fund.  
24 The University of Alaska shall forward its contribution to the adminis-  
25 trator at the close of each pay period for deposit by him in the  
26 retirement fund.

27 \* Sec. 2. AS 14.25.080 is amended to read:

28 Sec. 14.25.080. CONTRIBUTIONS BY THE STATE. The state legisla-  
29 ture may appropriate to the retirement fund an amount equal to either

1 one-half the percentage, as certified by the administrator, of the  
2 amount required in addition to teacher contributions to provide the  
3 benefits of this chapter or an amount equal to seven [FIVE] per cent  
4 of the teachers' base salaries, whichever is greater [LESS]. It may  
5 be appropriated annually and deposited in the retirement fund monthly.

6 \* Sec. 3. This Act takes effect on July 1, 1971.  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29