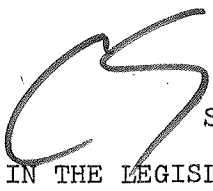


1 IN THE SENATE

BY MILLER

2  SENATE BILL NO. 264

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 retirement benefits; and providing
7 for an effective date."

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

9 * Section 1. AS 39.35.370(c) is amended to read:

10 (c) The monthly amount of the normal retirement pension for a
11 peace officer or a fireman is two per cent of his average monthly
12 compensation times his years of credited service up through 10 years,
13 plus two and one-half per cent of his average monthly compensation
14 times his years of service over 10 years. For every other employee it
15 is one and one-half per cent of his average monthly compensation times
16 his years of service up through 10 years, plus one and three-quarters
17 [ONE-HALF] per cent of his average monthly compensation times his years
18 of service from 11 through 20, plus two per cent of his average monthly
19 compensation times his years of service over 20 years.

20 * Sec. 2. This Act takes effect on July 1, 1972.