

Offered: 1/10/72
Referred: State Affairs;
Finance

1 IN THE SENATE

BY MILLER

2 SENATE BILL NO. 268

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 death benefits under the Public
7 Employees' Retirement System; and providing for an
8 effective date."

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

10 * Section 1. AS 39.35.210 is amended to read:

11 Sec. 39.35.210. REFUND UPON TERMINATION OF EMPLOYMENT BY DEATH.

12 (a) Upon termination of employment by reason of an employee's death, the
13 employee's beneficiary shall be paid the balance, as of the date of the
14 employee's death, of (1) the employee and employer contribution accounts
15 [ACCOUNT], if a joint and survivor option under sec. 450 of this
16 chapter is not in effect and if a widow's pension under sec. 430 of
17 this chapter does not become payable, and (2) the employee savings
18 account.

19 (b) The payment of the employer contribution account provided for
20 in (a) of this section is effective only if the deceased employee had
21 eight or more credited years of service at the time of his death.

22 * Sec. 2. AS 39.35.420 is amended to read:

23 Sec. 39.35.420. NONOCCUPATIONAL DEATH BENEFITS. If the death of
24 an employee occurs before his retirement, but after he has completed
25 at least one year of credited service, and the employee's survivor is
26 not entitled to a surviving spouse's pension under sec. 430 of this
27 chapter, a lump sum death benefit shall be paid to the beneficiary
28 of the employee. The amount of the lump sum death benefit shall be
29 \$100 for each year of credited service. The lump sum death benefit is

1 in addition to a refund of the balance of the employee and employer
2 contribution accounts [ACCOUNT] of the deceased employee under sec. 210
3 of this chapter.

4 * Sec. 3. This Act takes effect on July 1, 1972.
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