

Original sponsor: Chance, Bowman,  
Bradner, et al.

Offered: 3/15/74  
Referred: Finance

1 IN THE HOUSE

BY THE HEALTH, EDUCATION AND  
SOCIAL SERVICES COMMITTEE

2 CS FOR HOUSE BILL NO. 652

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 EIGHTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to teachers post retirement pension  
7 adjustment; and providing for an effective date."

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

9 \* Section 1. AS 14.25.143 is amended to read:

10 Sec. 14.25.143. POST RETIREMENT PENSION ADJUSTMENT. (a) When  
11 the administrator determines that the cost of living has increased  
12 [AND THAT THE FINANCIAL CONDITION OF THE RETIREMENT FUND PERMITS], he  
13 shall [MAY] increase all service retirement and survivor's benefits  
14 salaries to reflect this cost of living increase.

15 (b) The amount of the increase shall be equal to the cost of  
16 living increases, as determined by the United States Bureau of Labor  
17 Consumer Price Index for the 12-month period ending March 31 of the  
18 current year [NOT MORE THAN ONE AND ONE-HALF PER CENT] compounded for  
19 each year of retirement. Increases accrue from the first of July next  
20 following the effective date of retirement and shall be paid beginning  
21 the first of July of each year.

22 (c) The administrator may [IS AUTHORIZED TO] implement this  
23 section by regulation.

24 \* Sec. 2. This Act takes effect on the day after its passage and  
25 approval or on the day it becomes law without approval.  
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