

Original sponsors: Bowman and Kelley

Offered: 2/6/76
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 SENATE CS FOR CS FOR SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 64

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the public employees' retirement
7 system; and providing for an effective date."

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

9 * Section 1. AS 39.35.160(a) is amended to read:

10 (a) While participating in the system each peace officer and each
11 fireman shall contribute five per cent and every other employee shall
12 contribute six [FOUR AND ONE-QUARTER] per cent of his compensation to
13 the public employees' retirement system.

14 * Sec. 2. AS 39.35.680(11) is amended to read:

15 (11) "normal retirement date" for an employee [A PEACE OFFICER
16 OR A FIREMAN] means the first day of the month following either his 55th
17 birthday and five years of credited service or his 20th year of credited
18 service, whichever is earlier [. FOR ANY OTHER EMPLOYEE IT MEANS THE
19 FIRST DAY OF THE MONTH FOLLOWING EITHER HIS 55TH BIRTHDAY AND FIVE YEARS
20 OF CREDITED SERVICE OR HIS 30TH YEAR OF CREDITED SERVICE, WHICHEVER IS
21 EARLIER];

22 * Sec. 3. This Act takes effect July 1, 1976.
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