

1 IN THE HOUSE

BY BEIRNE

2 HOUSE BILL NO. 149

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act increasing minimum teacher retirement benefits;  
7 and providing for an effective date."

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

9 \* Section 1. AS 14.25.120(g) is amended to read:

10 (g) A teacher who retired before July 1, 1971, with at least 25  
11 years of creditable service, at least 15 of which were membership  
12 service, and who is entitled to a retirement salary under either this  
13 retirement fund or the retirement fund of 1945, shall receive a ser-  
14 vice retirement salary based on a minimum sum of \$20 [\$15] per month  
15 for each year of creditable service, not including adjustments made  
16 under sec. 142 or sec. 143 of this chapter. A teacher who retired  
17 before July 1, 1971, with less than 25 years of creditable service,  
18 and who is entitled to a retirement salary under either this retire-  
19 ment fund or the retirement fund of 1945, shall receive a service  
20 retirement salary of at least \$20 [\$15] per month for each year of  
21 credited service. If, on the date the teacher originally applied  
22 for retirement salary, the teacher elected option two as provided by  
23 (c)(2)(B) of this section as payment of his indebtedness or a reduced  
24 benefit in accordance with (c)(4) of this section, the amount of the  
25 dollar reduction shall remain in effect.

26 \* Sec. 2. This Act takes effect July 1, 1975.  
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