

Introduced: 1/23/76
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY PARR

2 HOUSE BILL NO. 643

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 minimum and maximum amounts
7 payable to retired teachers and state employees."

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

9 * Section 1. AS 14.25.142(a) is amended to read:

10 (a) A teacher who resides in the state after his retirement shall
11 receive a cost of living allowance in addition to his retirement salary.
12 The amount of this allowance is determined by applying the measure of
13 difference of the cost of living in Alaska as compared with other states
14 determined by the Public Employees Retirement Board under AS 39.35.480(c).
15 but in no case may the allowance exceed 25 per cent of the retirement
16 salary or be less than \$100 [MULTIPLYING THE TEACHER'S RETIREMENT SALARY
17 BY A PERCENTAGE DETERMINED BY THE ADMINISTRATOR NOT TO EXCEED 10 PER
18 CENT OF THE RETIREMENT SALARY]. The administrator shall implement this
19 section by regulations.

20 * Sec. 2. AS 39.35.480(a) is amended to read:

21 (a) An employee who remains in the state after his retirement, so
22 long as he continues to reside in the state, shall receive a cost of
23 living allowance in addition to his pension. The amount of this allow-
24 ance shall be determined by the board as described in (c) of this section
25 but in no case shall be less than \$100 [\$50] or greater than 25 [10]
26 per cent of the basic retirement benefit received by the retired em-
27 ployee, whichever is greater.

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