

Original sponsor: Anderson

Offered: 3/10/76
Referred: Judiciary

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 649

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act making the elected officers retirement system
7 voluntary; and providing for an effective date."

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

9 * Section 1. AS 39.37.150(1) is repealed and re-enacted to read:

10 (1) "elected public officer" means a governor, lieutenant
11 governor, or a member of the legislature who is participating in the re-
12 tirement system established under this chapter.

13 * Sec. 2. AS 39.37 is amended by adding a new section to read:

14 Sec. 39.37.055. PARTICIPATION OF ELECTED OFFICIALS. Persons
15 eligible to be included in the retirement system established under this
16 chapter may elect not to participate in the system by so notifying the
17 commissioner of administration immediately after the effective date of
18 this Act, or immediately after taking the initial oath of office, which-
19 ever is later.

20 * Sec. 3. AS 39.37.070(b) and (c) are amended to read:

21 (b) An elected public officer [PARTICIPATING IN THE RETIREMENT
22 SYSTEM ESTABLISHED UNDER THIS CHAPTER] is entitled to service credit
23 for creditable service to the state, territory, or political subdivision
24 before the effective date of this chapter for each year of such service
25 for which he has accrued service credit under ch. 35 of this title.

26 (c) An elected public officer [PARTICIPATING IN THE RETIREMENT
27 SYSTEM ESTABLISHED UNDER THIS CHAPTER] may become entitled to service
28 credit for creditable service to the state, territory or political
29 subdivision before the effective date of this chapter for which he has

1 not accrued service credit under ch. 35 of this title by complying with
2 the following:

3 (1) if the prior creditable service was covered under ch. 35
4 of this title at the time it was rendered, he shall pay contributions
5 for each year of seven per cent of the compensation received at the
6 time service was rendered; or

7 (2) if the prior creditable service was not covered under
8 ch. 35 of this title at the time service was rendered, he shall pay
9 contributions of seven per cent of his compensation at the time he
10 makes application under (d) of this section; or

11 (3) if the service was as an elected public officer, he
12 shall pay contributions at the rate of seven per cent of the amount of
13 salary actually paid during the period.

14 * Sec. 4. Persons who elect, under AS 39.37.055, to not participate in
15 the retirement system created under this chapter may make application for
16 refund of the balance in that individual's account. Upon withdrawal of the
17 balance, all rights to benefits terminate.

18 * Sec. 5. This Act takes effect immediately in accordance with AS 01.10.-
19 070(c).