

Offered: 2/6/75
Referred: Finance

Original sponsor: Health, Education and
Social Services Committee

1 IN THE SENATE

BY THE HEALTH, EDUCATION AND
SOCIAL SERVICES COMMITTEE

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CS FOR SENATE BILL NO. 48

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IN THE LEGISLATURE OF THE STATE OF ALASKA

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NINTH LEGISLATURE - FIRST SESSION

5

A BILL

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

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

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* Section 1. AS 14.25.143 is amended to read:

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

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

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