

1 IN THE SENATE

BY RAY

2 *CS* SENATE BILL NO. 480
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 retirement of elected public
7 officers."

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

9 * Section 1. AS 39.37.020 is amended to read:

10 Sec. 39.37.020. RETIREMENT OF ELECTED PUBLIC OFFICERS. An elected
11 public officer is eligible for retirement pay if he has had 10 [FIVE] or
12 more years of service at the time of retirement as an elected public
13 officer.

14 * Sec. 2. AS 39.37.030 is amended to read:

15 Sec. 39.37.030. RETIREMENT FOR INCAPACITY. An elected public offi-
16 cer who has served for a period of 10 [FIVE] years, and who believes
17 that he has become so incapacitated as to prevent him from efficiently
18 performing his duties, may file a written application for retirement
19 which contains a sworn statement of his service and of his incapacity.
20 When an application is filed, a board of three persons to inquire into
21 the circumstances shall be appointed by the chief justice of the state
22 supreme court, and the commissioner of administration upon the board's
23 recommendation shall retire the elected public officer. The effective
24 date of the retirement shall be the first day of the month following the
25 recommendation of the board.

26 * Sec. 3. AS 39.37.040(a) and (b) are amended to read:

27 (a) An elected public officer may voluntarily retire at any time
28 and shall have a vested right to his accrued retirement pay if he has
29 served 10 [FIVE] years or more. Retirement pay shall not begin until he

1 has reached age 60, except that an
2 actuarially equivalent retirement pay may be begun after he has reached
3 age 55 or upon attaining 20 years of creditable service. The provisions
4 of sec. 20 of this chapter are an exception to this rule.

5 (b) The per cent shall be seven [FIVE] per cent per year of member-
6 ship service and the per cent per year of other creditable service equal
7 to the benefit formula used for years of creditable service under ch. 35
8 of this title prevailing at the time of retirement.
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