

Original Sponsor: Croft

Offered: 5/4/76
Referred: Rules

1 IN THE SENATE

BY THE FINANCE COMMITTEE

2 HOUSE CS FOR CS FOR SENATE BILL NO. 547 (Finance) am H

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 teacher retirement; and providing
7 for an effective date."

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

9 * Section 1. AS 14.25.220(16) is amended to read:

10 (16) "year of service" means membership service during the
11 dates set for a school term under AS 14.03.030; partial year service
12 credit shall be given for membership service before July 1, 1969, during
13 any school year as follows: (A) less than 20 days, no credit; (B) 20
14 days or more but less than 35 days, 0.2 years; (C) 35 days or more but
15 less than 49 days, 0.3 years; (D) 49 days or more but less than 63 days,
16 0.4 years; (E) 63 days or more but less than 77 days, 0.5 years; (F) 77
17 days or more but less than 91 days, 0.6 years; (G) 91 days or more but
18 less than 105 days, 0.7 years; (H) 105 days or more but less than 119
19 days, 0.8 years; (I) 119 days or more but less than 133 days, 0.9 years;
20 (J) 133 days or more, 1.0 years; partial year service credit [FRACTIONAL
21 CREDIT] shall be given for membership service after July 30, 1969 [JULY
22 1, 1967], during any school year as follows: (A) less than nine days,
23 no credit; (B) nine days or more but less than 27 days, 0.1 years; (C)
24 27 days or more but less than 45 days, 0.2 years; (D) 45 days or more
25 but less than 63 days, 0.3 years; (E) 63 days or more but less than 81
26 days, 0.4 years; (F) 81 days or more but less than 100 days, 0.5 years;
27 (G) 100 days or more but less than 118 days, 0.6 years; (H) 118 days or
28 more but less than 136 days, 0.7 years; (I) 136 days or more but less
29 than 154 days, 0.8 years; (J) 154 days or more but less than 172 days,

1 days, 0.9 years; (K) 172 days or more, 1.0 years; if service is per-
2 formed on a part-time basis, one-half credit shall be given for each day
3 of service;

4 * Sec. 2. AS 14.25.120(b) is amended to read:

5 (b) The payment made for [ON THE FIRST DAY OF] the month in which
6 death occurs is the last payment.

7 * Sec. 3. AS 14.25.140(b) is amended to read:

8 (b) The payment made for [ON THE FIRST DAY OF] the month in which
9 the disabled teacher recovers from his disability, dies or is eligible
10 for and elects normal retirement [ATTAINS AGE 55] constitutes the last
11 payment.

12 * Sec. 4. AS 14.25.120(g) is amended to read:

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

28 * Sec. 5. AS 14.25.100(a) is repealed and re-enacted to read:

29 (a) A teacher who served as an active member of the armed forces of

1 the United States after December 31, 1939, may receive creditable service
2 under this retirement system up to a maximum of five years. Each 12
3 months of military service equals one school year, and lesser military
4 periods will be determined for credit purposes in a proportionate ratio
5 to a year. To receive creditable service under this section, the teach-
6 er must have received a discharge other than dishonorable. Credit for
7 service in the armed forces shall be granted only if the teacher makes
8 contributions for the service in the same manner as required for outside
9 service under sec. 60 of this chapter. The military service credited
10 under this section shall be included in the 10 year limitation of outside
11 service as specified in sec. 60 of this chapter, except, if entry into
12 the armed forces is immediately preceded by Alaska membership service and,
13 following discharge, is continued by Alaska membership service within one
14 year thereafter, service may not be counted for purposes of determining
15 the applicability of the 10 year limitation on outside service.

16 * Sec. 6. AS 14.25.220(6) is amended to read:

17 (6) "military service" means active duty service in the armed
18 forces of the United States on or after January 1, 1940;

19 * Sec. 7. AS 14.25.100(c) and (d) are repealed.

20 * Sec. 8. This Act takes effect July 1, 1976.
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