

1 IN THE HOUSE

BY COWPER

2 HOUSE BILL NO. 804 am S

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the Legislative Board of Retirement
7 Benefits; and providing for an effective date."

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

9 * Section 1. AS 24.20.510(1) is amended to read:

10 (1) the commissioner of administration or his designee;

11 * Sec. 2. AS 24.20.540 is repealed and re-enacted to read:

12 Sec. 24.20.540. DUTIES OF THE BOARD. (a) The board or its staff
13 if authorized by the board shall, upon request of a committee chairman,
14 prepare a detailed fiscal analysis of a legislative proposal affecting a
15 retirement system of the state. Each analysis shall be prepared and
16 delivered as soon as practicable and shall include a projection of the
17 long-term and the short-term costs to the state if the proposal is adop-
18 ted as well as an assessment of the impact on the actuarial soundness of
19 the fund.

20 (b) Upon request of a legislator, the board shall, within 45 days,
21 give its recommendations on any legislative proposal affecting a retire-
22 ment system of the state. The board's recommendations may include an
23 analysis of the public policy implications of the proposal and shall
24 include minority or dissenting opinions requested to be included by one
25 or more members of the board.

26 (c) The board may review and make recommendations on any legisla-
27 tive proposal affecting a retirement system of the state and prepare or
28 authorize its staff to prepare a fiscal analysis of the proposal.

29 (d) The board shall meet at least four times each year. Within 10

1 days after the legislature convenes each year in regular session, the
2 board shall deliver a report to the legislature which contains the
3 board's recommendations for changes in any retirement system of the
4 state and any other material relating to a retirement system of the
5 state which the board considers advisable.

6 * Sec. 3. AS 24.20.560 is repealed and re-enacted to read:

7 Sec. 24.20.560. STAFF FOR THE BOARD. The board, with the approval
8 of the Legislative Council, may employ a full-time executive secretary
9 and actuaries as necessary for the completion of its responsibilities.
10 The Legislative Affairs Agency shall provide the board with office space
11 and additional professional and clerical assistance as necessary under
12 the auspices of the Legislative Council.

13 * Sec. 4. AS 24.20 is amended by adding a new section to read:

14 Sec. 24.20.570. DEFINITIONS. In secs. 500 - 560 of this chapter

15 (1) "board" means the Legislative Board of Retirement Bene-
16 fits.

17 * Sec. 5. It is the intent of the legislature that the report required
18 under AS 24.20.540(d) not be submitted until the First Session of the
19 Eleventh Legislature.

20 * Sec. 6. This Act takes effect immediately in accordance with AS 01.10.-
21 070(c).