

Introduced: 2/14/78
Referred: Health, Education &
Social Services and Finance

1 IN THE HOUSE

BY HAUGEN

2 HOUSE BILL NO. 831

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 withdrawal from retirement systems;
7 and providing for an effective date."

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

9 * Section 1. AS 14.25.150 is amended by adding a new subsection to read:

10 (b) Before processing a refund of a member's contribution, the
11 division of retirement and benefits shall provide the member with a
12 written explanation of his options for retirement. The options shall be
13 clearly and simply stated to provide the member with sufficient informa-
14 tion to intelligently decide to remain in the system or withdraw.

15 * Sec. 2. AS 39.35.200 is amended by adding a new subsection to read:

16 (c) Before processing a refund of an employee's contribution, the
17 division of retirement and benefits shall provide the employee with a
18 written explanation of his options for retirement. The options shall be
19 clearly and simply stated to provide the employee with sufficient infor-
20 mation to intelligently decide to remain in the system or withdraw.

21 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
22 070(c).

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