

Original sponsor: Buchholdt by request

Offered: 5/18/78  
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR HOUSE BILL NO. 839

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 public employees' retirement  
7 system; and providing for an effective date."

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

9 \* Section 1. AS 39.35.160(a) is amended to read:

10 (a) While participating in the system each peace officer and each  
11 fireman shall contribute five per cent and every other employee shall  
12 contribute five [FOUR] and one-quarter per cent of his compensation to  
13 the public employees' retirement system.

14 \* Sec. 2. AS 39.35.680(11) is amended to read:

15 (11) "normal retirement date" for a peace officer or a fireman  
16 means the first day of the month following either his 55th birthday and  
17 five years of credited service or his 20th year of credited service,  
18 whichever is earlier. For any other employee it means the first day of  
19 the month following either his 55th birthday and five years of credited  
20 service or his 25th [30th] year of credited service, whichever is  
21 earlier;

22 \* Sec. 3. Sections 1 and 2 of this Act take effect January 1, 1979 if  
23 approved by a majority of the votes cast in a special election conducted by  
24 the Public Employees' Retirement Board to be held among the active members of  
25 the retirement system before January 1, 1979. During the conduct of this  
26 election, the Department of Administration shall remain impartial and take no  
27 position on the question.

28 \* Sec. 4. Section 3 of this Act takes effect July 1, 1978.

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