

Introduced: 4/20/78
Referred: State Affairs and
Finance

BY THE STATE AFFAIRS COMMITTEE
BY REQUEST

1 IN THE HOUSE

2 HOUSE BILL NO. 942

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 computation of average monthly
7 compensation under the Public Employees' Retirement
8 System of Alaska; and providing for an effective date."

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

10 * Section 1. AS 39.35.680(4) is amended to read:

11 (4) "average monthly compensation" means the result obtained by
12 dividing the compensation earned by an employee during a considered
13 period by the number of months, including fractional months, for which
14 compensation was earned; the considered period consists of the three
15 consecutive calendar years during the period of credited service which
16 yields the highest average, or if the employee does not have three con-
17 secutive calendar years, his period of credited service; an employee must
18 have at least 115 [120] days of credited service in the last calendar
19 year in order to be used as part of the three consecutive calendar
20 years;

21 * Sec. 2. This Act is retroactive to July 1, 1977.

22 * Sec. 3. This Act takes effect immediately in accordance with AS 01.10.-
23 070(c).

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