

Introduced: 1/24/77
Referred: Health, Education &
Social Services and Finance

1 IN THE SENATE

BY RAY BY REQUEST

2 SENATE BILL NO. 73

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to teacher retirement credit for un-
7 used sick leave."

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

9 * Section 1. AS 14.25 is amended by adding a new section to read:

10 Sec. 14.25.125. UNUSED SICK LEAVE CREDIT. (a) A teacher may
11 elect to apply his unused sick leave in computing the total number of
12 years of creditable service under sec. 120(c)(1) of this chapter. The
13 additional years, or fraction of a year, of creditable service shall be
14 computed by dividing the number of days of unused sick leave by 172.

15 (b) If the teacher elects to receive the credit, an additional
16 contribution to the fund shall be paid by the teacher and his last em-
17 ployer. The additional contributions payable by the teacher and his
18 employer shall be computed by multiplying the number of years of credit-
19 able service realized under (a) of this section times the base period
20 contributions made under secs. 50 and 70 of this chapter by the teacher
21 and employer, respectively, for the last full year of the teacher's
22 employment.

23 (c) Applications for the unused sick leave credit must be received
24 by the administrator no less than 90 days before the date of retirement.

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