

Introduced: 1/27/77
Referred: Judiciary and Finance

1 IN THE SENATE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 SENATE BILL NO. 91

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 funding of the judicial retire-
7 ment system; and providing for an effective date."

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

9 * Section 1. AS 22.25 is amended by adding a new section to read:

10 Sec. 22.25.046. EMPLOYER CONTRIBUTIONS. (a) The employer shall
11 make contributions to the system in accordance with the rate estab-
12 lished by the commissioner of administration. That rate shall be
13 based upon the results of an actuarial valuation of the system. The
14 results of the actuarial valuation shall be based upon actuarial
15 methods and assumptions adopted by the commissioner.

16 (b) The contribution rate shall be a percentage which, when
17 applied to the covered compensation of all active members of the
18 system, will generate sufficient contributions to properly support, in
19 conjunction with employee contributions, the benefits of the system.

20 * Sec. 2. AS 22.25.045 is repealed.

21 * Sec. 3. This Act takes effect July 1, 1977.

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