

Introduced: 5/19/78  
Referred: Finance

1 IN THE SENATE

BY THE JUDICIARY COMMITTEE

2 (HCS) SENATE BILL NO. 627

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 participation by employees of the  
7 Alaska State Office in Tokyo in the public employees'  
8 retirement system; and providing for an effective  
9 date."

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

11 \* Section 1. AS 39.35 is amended by adding a new section to read:

12 Sec. 39.35.157. ALASKA STATE OFFICE IN TOKYO EMPLOYEES. An em-  
13 ployee of the Alaska State Office in Tokyo (AS 44.19.640 - 44.19.680) is  
14 an employee of the state for purposes of inclusion in the system and may  
15 be included retroactively in the system and receive service credit for  
16 time previously served as an employee if, before July 1, 1979, he autho-  
17 rizes the state to contribute to the system the amount held by the state  
18 on his behalf in an individual account in the Far East severance account  
19 within the Department of Administration. If the employee does not make  
20 the election to be included retroactively, the state shall pay the  
21 employee the amount held by the state on the employee's behalf in the  
22 Far East severance account on July 1, 1979. The amount paid to the  
23 employee from the severance account shall be converted to yen at the  
24 rate of 300 yen to one dollar.

25 \* Sec. 2. This Act takes effect July 1, 1978.