

Original sponsors: Buchholdt, Meekins  
and McKinnon

Offered: 3/9/79  
Referred: Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2

CS FOR HOUSE BILL NO. 29

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

ELEVENTH LEGISLATURE - FIRST 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."

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

9

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

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(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 4.53 [FOUR AND ONE-QUARTER] per cent of his compensation to  
13 the public employees' retirement system.

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\* Sec. 2. AS 39.35.680(25) is amended to read:

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(25) "normal retirement" means retirement for a member who is  
16 at least 55 years old and has a minimum of five years credited service,  
17 or who is any age and has 25 [30] years or more of credited service, or  
18 a peace officer or fireman who is any age and has 20 years or more of  
19 credited service;

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\* Sec. 3. Sections 1 and 2 of this Act take effect January 1, 1980 if  
21 approved by a majority of the votes cast in a special election conducted by  
22 the Public Employees' Retirement Board to be held among the active members of  
23 the retirement system before January 1, 1980. This section takes effect  
24 July 1, 1979.

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