

Introduced: 2/14/79
Referred: Judiciary

1 IN THE HOUSE

BY THE RULES COMMITTEE BY
REQUEST OF THE GOVERNOR

2 HOUSE BILL NO. 215

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 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 new sections to read:

10 Sec. 22.25.025. ADMINISTRATION. The commissioner of administra-
11 tion is responsible for the administration of the judicial retirement
12 system.

13 Sec. 22.25.027. REGULATIONS. The commissioner of administration
14 may adopt regulations to implement the provisions of this chapter.
15 Regulations adopted by the commissioner under this chapter relate to
16 the internal management of state agencies and their adoption is not
17 subject to the Administrative Procedure Act (AS 44.62).

18 Sec. 22.25.046. EMPLOYER CONTRIBUTIONS. (a) The employer shall
19 make contributions to the system in accordance with the rate estab-
20 lished by the commissioner of administration. That rate shall be based
21 upon the results of an actuarial valuation of the system. The results
22 of the actuarial valuation shall be based upon actuarial methods and
23 assumptions adopted by the commissioner.

24 (b) The contribution rate shall be a percentage which, when ap-
25 plied to the covered compensation of all active members of the system,
26 will generate sufficient contributions to support, in conjunction with
27 employee contributions, the benefits of the system.

28 * Sec. 2. AS 22.25.045 is repealed.

29 * Sec. 3. This Act takes effect July 1, 1979.