

Introduced: 3/10/82
Referred: Labor & Commerce and
Finance

1 IN THE HOUSE

BY RANDOLPH

2 SPONSOR SUBSTITUTE FOR HOUSE BILL NO. 639

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 TWELFTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to supplemental employee benefits; and
7 providing for an effective date."

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

9 * Section 1. AS 39.30.150 is amended by adding a new subsection to read:

10 (d) Upon termination of employment by an employee, the amount
11 contributed by the employee that was used to purchase supplemental
12 annuities may be refunded to the employee on application by the employee.

13 * Sec. 2. The plan administrator of the State of Alaska Supplemental
14 Annuity Plan shall apply to the United States Internal Revenue Service for a
15 ruling that an amendment to the plan to allow participants to receive an
16 annuity benefit as provided in AS 39.30.150(d) at any age will not adversely
17 affect the deferral of taxes and, on receipt of a favorable ruling, shall
18 amend the plan in accordance with the provisions of this Act.

19 * Sec. 3. Section 1 of this Act takes effect on amendment of the plan by
20 the plan administrator after receipt of a favorable tax ruling by the United
21 States Internal Revenue Service.

22 * Sec. 4. Section 2 of this Act takes effect immediately in accordance
23 with AS 01.10.070(c).
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