

Introduced: 3/11/83
Referred: State Affairs
and Finance

1 IN THE HOUSE

BY KOPONEN

2

HOUSE BILL NO. 254

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the public employees' retirement
7 system (AS 39.35); and providing for an effective
8 date."

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

10 * Section 1. AS 39.35.360 is amended by adding a new subsection to
11 read:

12 (i) A vested member or a retired member who is not eligible to
13 receive credited service for employment before January 1, 1961 under
14 (a)(1) and (2) of this section, may receive credited service for that
15 employment if the member

16 (1) elects to receive credited service for the earlier
17 service before July 1, 1984, or within one year following the date
18 that the member first becomes vested under this chapter, whichever
19 occurs later; and

20 (2) makes a retroactive contribution equal to four and
21 one-quarter percent of the compensation earned during the employment
22 for which credited service is claimed plus compound interest at a rate
23 prescribed by regulation from the date of the earlier service to the
24 date of making the retroactive contribution.

25 * Sec. 2. This Act takes effect July 1, 1983.