

Introduced: 2/13/84
Referred: Health, Education and
Social Services and Finance

1 IN THE HOUSE

BY BETTISWORTH

2

HOUSE BILL NO. 649

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

THIRTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the minimum monthly retirement
7 benefit under the Teachers' Retirement System; and
8 providing for an effective date."

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

10 * Section 1. AS 14.25.110(g) is amended to read:

11 (g) A member who is eligible for a service retirement salary
12 under this chapter or under the Retirement Act of 1945 is entitled to
13 a benefit of at least \$35 [\$25] per month for each year of credited
14 service, excluding adjustments made under AS 14.25.142 or 14.25.143.
15 If the member elected option two under AS 14.25.063(b)(2) for payment
16 of any indebtedness when the member initially applied for a retirement
17 benefit, or if the member elected to receive an early retirement
18 benefit under (b) of this section, the resulting benefit reduction
19 continues in effect.

20 * Sec. 2. This Act takes effect July 1, 1984.