

Introduced: 2/13/84
Referred: State Affairs
and Finance

1 IN THE SENATE

BY SACKETT AND FERGUSON

2

SENATE BILL NO. 469

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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 credited service under the Public
7 Employees' Retirement System; and providing for an
8 effective 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) An employee who completes three years of credited service
13 with an employer, for which the employee makes contributions required
14 by this chapter, is entitled to credited service for service rendered
15 as a noncertificated Alaska Bureau of Indian Affairs (BIA) employee.
16 Retroactive credited service under this section must be claimed before
17 the employee retires. When an employee claims retroactive credited
18 service under this section, an indebtedness of the employee to the
19 system shall be established. The amount of this indebtedness is equal
20 to the contributions the employee would have made if the employee had
21 been eligible for membership in the system while the employee was a
22 noncertificated Alaska BIA employee. The rate used to calculate the
23 contributions may not be less than the rate in effect on January 1,
24 1961. Interest as prescribed by regulation accrues on the indebted-
25 ness beginning on the date the employee may first claim the retroac-
26 tive credited service. Any outstanding indebtedness that exists at
27 the time the employee retires requires an actuarial adjustment to the
28 benefits that are based on retroactive credited service under this
29 section. Benefits payable under this subsection for noncertificated

1 Alaska BIA service shall be reduced by an amount equal to the retire-
2 ment benefits paid to the employee by the United States government for
3 the same service.

4 * Sec. 2. This Act takes effect immediately in accordance with AS 01.-
5 10.070(c).