

Introduced: 1/14/85
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY M.M.MILLER AND DUNCAN

2

HOUSE BILL NO. 10

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

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FOURTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6 For an Act entitled: "An Act relating to the supplemental employee bene-
7 fits program; and 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
10 read:

11 (d) An employee of a participating employer may authorize the
12 employer to make additional voluntary wage reductions as permitted by
13 the terms of the State of Alaska Supplemental Annuity Plan. The
14 employer shall contribute the amount of the voluntary wage reduction
15 to the benefit program. The contribution shall be paid into the
16 employee's special account established under this section.

17 * Sec. 2. The plan administrator of the State of Alaska Supplemental
18 Annuity Plan may submit amendments to the plan implementing this Act to the
19 Internal Revenue Service. On receipt of approval from the Internal Revenue
20 Service, the administrator shall implement this Act.

21 * Sec. 3. AS 39.30.150(d), enacted by sec. 1 of this Act, takes effect
22 upon receipt of a favorable ruling by the Internal Revenue Service approv-
23 ing amendments to the State of Alaska Supplemental Annuity Plan converting
24 the plan to a qualified plan that permits additional tax-deferred voluntary
25 wage reductions.