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Referred: State Affairs
and Finance

BY KELLY, HALFORD,
SACKETT, FAIKS AND
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1 IN THE SENATE

2 SENATE BILL NO. 10

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act increasing military retirement benefits for
7 the Alaska National Guard and the Alaska Naval Mili-
8 tia."

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

10 * Section 1. AS 26.05.224(b) is amended to read:

11 (b) The retirement pension is \$150 [\$100] a month, payable for
12 the same number of months that the member participated satisfactorily
13 in the Alaska National Guard or Alaska Naval Militia.

14 * Sec. 2. AS 26.05.224(c) is amended to read:

15 (c) An eligible member or former member may elect to receive the
16 retirement pension beginning on the first day of the month in which
17 the member or former member becomes eligible for retirement, or the
18 member or former member may elect to defer payment to a later date.
19 Payment of a deferred retirement benefit may not begin until applica-
20 tion for the benefit is filed with and approved by the Department of
21 Military and Veterans' Affairs. Deferred retirement payments shall
22 [MUST] be made monthly at the rate of \$150 [\$100].