

1 IN THE SENATE

BY KERTTULA, SZYMANSKI

2

SENATE BILL NO. 313

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

FIFTEENTH LEGISLATURE - SECOND SESSION

5

A BILL

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

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

10 * Section 1. AS 14.25.070 is amended to read:

11 Sec. 14.25.070. CONTRIBUTIONS BY EMPLOYER. An employer shall
12 contribute to the retirement fund an amount equal to one-half the
13 percentage, as certified by the administrator, of the sum total of the
14 base salaries of all teachers that is required in addition to teacher
15 contributions to provide the benefits of this chapter times the sum
16 total of the base salaries paid to teachers by the employer.

17 * Sec. 2. AS 14.25 is amended by adding a new section to read:

18 Sec. 14.25.081. CONTRIBUTIONS BY THE STATE. The state legisla-
19 ture may appropriate to the retirement fund an amount equal to one-
20 half the percentage, as certified by the administrator, of the amount
21 required in addition to teacher contributions to provide the benefits
22 of this chapter. It may be appropriated annually and deposited in the
23 retirement fund monthly.

24 * Sec. 3. This Act takes effect July 1, 1988.