

Introduced: 2/10/89
Referred: State Affairs
and Finance

6-0221A

1 IN THE HOUSE

BY BOUCHER

2

HOUSE BILL NO. 164

3

IN THE LEGISLATURE OF THE STATE OF ALASKA

4

SIXTEENTH LEGISLATURE - FIRST SESSION

5

A BILL

6

For an Act entitled: "An Act relating to eligibility for retirement under the public employees' retirement system for certain promoted or transferred employees."

7

8

9

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

10

* Section 1. AS 39.35 is amended by adding a new section to read:

11

Sec. 39.35.375. BENEFITS FOR CERTAIN PROMOTED OR TRANSFERRED

12

MEMBERS. (a) Notwithstanding AS 39.35.370(a), an employee is eligible for a normal retirement benefit at age 55 with at least five years of credited service if the employee was

13

14

15

(1) first hired by an employer before July 1, 1986, in a position covered by a union or group retirement system, other than a state retirement system, to which the employer made contributions; and

16

17

18

(2) promoted or transferred by the employer to a position covered by the public employees' retirement system that provided a rate of compensation equal to or greater than the rate of compensation for the employee's former position in the collective bargaining unit.

19

20

21

22

(b) Notwithstanding AS 39.35.370(b), an employee is eligible for an early retirement benefit at age 50 with at least five years of credited service if the employee was

23

24

25

(1) first hired by an employer before July 1, 1986, in a position covered by a union or group retirement system, other than a state retirement system, to which the employer made contributions; and

26

27

28

(2) promoted or transferred by the employer to a position covered by the public employees' retirement system that provided a

29

1 rate of compensation equal to or greater than the rate of compensation
2 for the employee's former position in the collective bargaining unit.

3 (c) In this section "state retirement system" means the public
4 employees' retirement system under this chapter, the teachers' retire-
5 ment system under AS 14.25, the judicial retirement system under
6 AS 22.25, and the elected public officials' retirement system under
7 former AS 39.37.