

SENATE BILL NO. 255
IN THE LEGISLATURE OF THE STATE OF ALASKA
SEVENTEENTH LEGISLATURE - FIRST SESSION

BY SENATOR DUNCAN

Introduced: 4/17/91
Referred: State Affairs, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act requiring the administrator of the teachers' retirement system and the public
2 employees' retirement system to include a post retirement pension adjustment in benefits
3 before August 1 each year; and providing for an effective date."

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

5 * Section 1. AS 14.25.143(f) is amended to read:

6 (f) An increase in benefit payments under this section is effective July 1 of each year and
7 is based on the percentage increase in the consumer price index for urban wage earners and
8 clerical workers for Anchorage, Alaska during the previous calendar year as determined by the
9 United States Department of Labor, Bureau of Labor Statistics. If an increase is granted in a
10 year, the administrator shall include the increase in the benefit payments paid to members
11 as soon as feasible and in any case no later than the payment made in the month of July.

12 * Sec. 2. AS 39.35.475(f) is amended to read:

13 (f) An increase in benefit payments under this section is effective July 1 of each year and
14 is based on the percentage increase in the Consumer Price Index for urban wage earners and

1 clerical workers for Anchorage, Alaska during the previous calendar year as determined by the
2 United States Department of Labor, Bureau of Labor Statistics. If an increase is granted in a
3 year. the administrator shall include the increase in the benefit payments paid to members
4 as soon as feasible and in any case no later than the payment made in the month of July.

5 * Sec. 3. This act takes effect immediately under AS 01.10.070(c).