

SENATE BILL NO. 192

IN THE LEGISLATURE OF THE STATE OF ALASKA

EIGHTEENTH LEGISLATURE - FIRST SESSION

BY THE SENATE LABOR AND COMMERCE COMMITTEE

Introduced: 4/13/93  
Referred: L&C, FIN

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to benefits for members of the public employees' retirement  
2 system during a subsequent retirement."

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

4 \* Section 1. AS 39.35.150 is amended to read:

5 Sec. 39.35.150. RE-EMPLOYMENT OF RETIRED EMPLOYEES. If a  
6 retired employee subsequently becomes an active member, no benefit payments may  
7 [WILL] be made during the period of re-employment. During the period of  
8 re-employment, deductions from the employee's salary shall [WILL] be made in  
9 accordance with AS 39.35.160. Upon subsequent retirement, the retired employee is  
10 entitled to receive

11 (1) an additional pension based on the credited service and the average  
12 monthly compensation earned during the period of re-employment in accordance with  
13 AS 39.35.370; and

14 (2) an increase to the amount of the employee's initial monthly

1 benefit equal to the amount of the post retirement pension adjustments for which  
2 the employee would have been eligible under AS 39.35.475 had the member been  
3 receiving retirement benefits during the period of re-employment.