

"An Act relating to public employees post-retirement pension adjustment; and providing for an effective date."

COMMITTEE REPORT

3/28/75

HOUSE

Mr. Speaker:

Date _____

The Committee on FINANCE has had HB 303

under consideration. A Majority of the members of the Committee

recommends it DO PASS

recommends it DO NOT PASS

recommends it DO PASS WITH ATTACHED AMENDMENT(S)

recommends it BE REPLACED WITH CS FOR _____ AND THAT
CS FOR _____ DO PASS

"and" recommends it BE REFERRED TO THE _____
COMMITTEE

reports it back WITHOUT RECOMMENDATION

"other"

Members signing the Majority report:

Members NOT concurring in the Majority report:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

_____ recommends:

Chairman

"An Act relating to public employees post-retirement pension adjustment; and providing for an effective date."

COMMITTEE REPORT

3/18/75

HOUSE

FINANCE

Mr. Speaker:

Date 27 MAR 75

The Committee on State Affairs has had HB 303

under consideration. A Majority of the members of the Committee

() recommends it DO PASS

() recommends it DO NOT PASS

() recommends it DO PASS WITH ATTACHED AMENDMENT(S)

() recommends it BE REPLACED WITH CS FOR _____ AND THAT
CS FOR _____ DO PASS

() "and" recommends it BE REFERRED TO THE _____
COMMITTEE

() reports it back WITHOUT RECOMMENDATION

(A) "other" Individual Recommendation.

Members signing the Majority report:

<u>[Signature]</u>	<u>Do Pass</u>	_____
<u>[Signature]</u>	<u>Do Pass</u>	_____
<u>[Signature]</u>	<u>Do Pass</u>	_____

Members NOT concurring in the Majority report:

<u>[Signature]</u>	recommends: <u>No rec</u>
<u>[Signature]</u>	recommends: " "
<u>[Signature]</u>	recommends: " "
_____	recommends:
_____	recommends:

[Signature] Chairman

853
Bill

Introduced: 3/18/75
Referred: State Affairs and
Finance

1 IN THE HOUSE

BY HACKNEY

2 HOUSE BILL NO. 303

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to public employees post-retirement
7 pension adjustment; and providing for an effective
8 date."

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

10 * Section 1. AS 39.35.475 is repealed and re-enacted to read:

11 Sec. 39.35.475. POST-RETIREMENT PENSION ADJUSTMENT. (a) When
12 the administrator determines that the cost of living has increased, he
13 shall increase all service retirement and survivors' benefits salaries
14 to reflect this cost-of-living increase.

15 (b) The percentage increase shall be equal to the cost-of-living
16 increases, as determined by the United States Bureau of Labor Consumer
17 Price Index for Anchorage, Alaska, for the 12-month period ending
18 September 30 of the current year. The required percentage increase
19 shall be applied to the individual's service retirement benefit includ-
20 ing the previously granted post-retirement pension adjustment amounts.
21 A person receiving benefits from the system shall be first eligible for
22 an increase at the end of the year following the year of retirement.
23 Increases shall be effective on and paid beginning the first day of
24 January.

25 * Sec. 2. This Act takes effect July 1, 1975.
26
27
28
29

ALASKA STATE LEGISLATURE

... Legislature ... Session

HOUSE ... BILL ... NO. ...

By ...

An Act relative to public employees post-retirement pension adjustment and providing for an effective date.

post-retire. pension adj.

Introduced in the House ... 19...

HISTORY IN THE HOUSE

19 75
 Mar 18
 Read first time and referred to Committee on State Affairs and Finance
 Reported back with recommendation that
 Read second time and
 Read third time and
 PASS Effective Date
 Yeas Yeas
 Nays Nays
 Absent Absent
 Excused Excused
 Reconsideration
 PASS Effective Date
 Yeas Yeas
 Nays Nays
 Absent Absent
 Excused Excused
 Reported correctly engrossed
 Signed by Speaker
 Sent to Senate

CHIEF CLERK OF THE HOUSE

HISTORY IN THE SENATE

19
 Read first time and referred to Committee on
 Reported back with recommendation that
 Read second time and
 Read third time and
 PASS Effective Date
 Yeas Yeas
 Nays Nays
 Absent Absent
 Excused Excused
 Reconsideration
 PASS Effective Date
 Yeas Yeas
 Nays Nays
 Absent Absent
 Excused Excused
 Reported correctly engrossed
 Signed by President
 Returned to House

SECRETARY OF THE SENATE

HISTORY IN THE HOUSE

19
 Received from Senate
 Reported correctly enrolled
 Sent to Governor
 By Governor
 Filed with Lt. Governor
 Chapter No.

Introduced: 3/18/75
Referred: State Affairs and
Finance

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The Legislature of the State of Alaska
FISCAL NOTE

First Session - Ninth Legislature

I. REQUEST

Bill No. House Bill 303
 Title: An act relating to Public Employees' Post Retirement Pension Adjustment
 Requested by: House State Affairs Date: 2/27/75
 Return Date Requested: As soon as possible
 Agency: Administration - Retirement Program: PERS

II. FISCAL DETAIL

Budget Request Unit(s) Affected: All

A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
100 PERSONAL SERVICES	0	0	0	0	0	0
200 TRAVEL	0	0	0	0	0	0
300 CONTRACTUAL	0	0	0	0	0	0
400 COMMODITIES	0	0	0	0	0	0
500 EQUIPMENT	0	0	0	0	0	0
600 LAND & STRUCTURES	0	0	0	0	0	0
700 GRANTS, CLAIMS, ETC.	0	0	0	0	0	0
100 BENEFITS	0	5,782	6,129	6,497	6,887	7,300
TOTAL	0	5,782	6,129	6,497	6,887	7,300

B. FUNDING: (Thousands of dollars)

FUND	PERCENT	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
GENERAL FUND	80%	0	4,626	4,904	5,192	5,510	5,941
FEDERAL FUNDS	17%	0	983	1,062	1,165	1,171	1,241
OTHER	3%	0	173	183	194	206	218

C. POSITIONS:

PERMANENT/TEMPORARY	FY 75	FY 76	FY 77	FY 78	FY 79	FY 80
PERMANENT/TEMPORARY	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
MAN MONTHS (P./T.)	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0

III. ANALYSIS (See Fiscal Note Preparation Instructions, Section III)


The following assumptions were used:

1. Annual rate of inflation = 4%
2. Annual rate of increase in State payro. = 6%
3. Legislation will require an increase in the employer contribution rate by 4.13% of covered payroll.
4. Estimated State payroll for FY 76 is \$140,000,000

IV. ATTACHMENTS

V. DATE: April 1, 1975

PREPARED BY:


Robert S. Gates, Director
Division of Retirement & Benefits

Original: Legislative Finance
 cc: Budget and Management
 Prime Sponsor (First Legislator Named)