

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

1/28/75

COMMITTEE REPORT

FINANCE

HOUSE

Mr. Speaker:

Date 2-28-75

The Committee on HESS has had HB 83

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:

<u>[Signature]</u>	<u>Do Pass</u>	<u>Charles H. [Signature]</u>
<u>[Signature]</u>	<u>Do Pass</u>	<u>[Signature]</u>
<u>[Signature]</u>	<u>Do Pass</u>	<u>[Signature]</u>

Members NOT concurring in the Majority report:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

\_\_\_\_\_ recommends:

[Signature] Chairman

A M E N D M E N T # 1

OFFERED IN THE HOUSE:

BY: HESS COMMITTEE

TO: \_\_\_\_\_ HOUSE BILL No. 83

SENATE BILL No. \_\_\_\_\_

PAGE: 1

LINE: 16

Page : 1

Line : 22

Page : 1

Line : 24

- (1) After the word "by" ~~insert~~ omit the words "United States" and insert "Anchorage, Alaska"
- (2) Omit "may" and insert "shall"
- (3) Omit "immediately" and insert "June 30, 1975"

HOUSE JOURNAL

"February 27, 1975

House HESS Committee  
Statement of Intent on HB 83

The House HESS Committee considers HB 83 to be priority legislation. It applies to a group of retired persons who otherwise have no way of keeping pace with the increase in the cost of living.

The Committee takes this action with full realization of the nearly 6 million dollar price tag on this bill.

We respectfully request that the Finance Committee act favorably on this bill, finding the funding in programs of a lesser priority.

A handwritten signature in cursive script that reads "Susan Sullivan".

Susan Sullivan, Chairwoman  
House HESS Committee "

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

## COMMITTEE REPORT

HOUSE

3/3/75

Mr. Speaker:

Date \_\_\_\_\_

The Committee on FINANCE has had HB 83

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

Introduced: 1/28/75  
Referred: Health, Education &  
Social Services and Finance

1 IN THE HOUSE

BY PARR, BROWN AND COWPER

2 HOUSE BILL NO. 83

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 teachers post retirement pension  
7 adjustment; and providing for an effective date."

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

9 \* Section 1. AS 14.25.143 is amended to read:

10 Sec. 14.25.143. POST RETIREMENT PENSION ADJUSTMENT. (a) When  
11 the administrator determines that the cost of living has increased  
12 [AND THAT THE FINANCIAL CONDITION OF THE RETIREMENT FUND PERMITS], he  
13 shall [MAY] increase all service retirement and survivor's benefits  
14 salaries to reflect this cost of living increase.

15 (b) The amount of the increase shall be equal to the cost of  
16 living increases, as determined by the United States Bureau of Labor  
17 Consumer Price Index for the 12-month period ending March 31 of the  
18 current year [NOT MORE THAN FOUR PER CENT] compounded for each year  
19 of retirement. Increases accrue from the first of July next following  
20 the effective date of retirement and shall be paid beginning the first  
21 of July of each year.

22 (c) The administrator may [IS AUTHORIZED TO] implement this  
23 section by regulation.

24 \* Sec. 2. This Act takes effect immediately in accordance with AS 01.10.-  
25 070(c).

26  
27  
28  
29  
# COMMITTEE COPY

ALASKA STATE LEGISLATURE

1975 Legislature FIRST Session

HOUSE BILL NO. 03

By FARR, LEWIS AND COMPTON

An Act relating to teachers post retirement pension adjustment; and providing for an effective date.

Teachers retire. pension adjust.

Introduced in the House 1/23/75, 1975

HISTORY IN THE HOUSE

1975	Read first time and referred to Committee on
Jan 28	Health, Education & Social Services 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. ....

The Legislature of the State of Alaska  
FISCAL NOTE

First Session - Ninth Legislature

I. REQUEST

Bill No. Senate Bill #48 and House Bill #83

Title: An act relative to teachers' post retirement pension adjustment

Requested by: HE & SS Date: 2/3/75

Return Date Requested: ASAP

Agency: Division of Retirement Program: Teachers Retirement

II. FISCAL DETAIL

Budget Request Unit(s) Affected: Dept. of Ed, SOS and U of A

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	5,851	6,202	6,574	6,968	7,386
TOTAL		5,851	6,202	6,574	6,968	7,386

B. FUNDING: (Thousands of dollars)

GENERAL FUND	0	5,851	6,202	6,574	6,968	7,386
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0

C. POSITIONS:

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. Effective date 7/1/75
2. Annual rate if inflation = 4%
3. Annual rate of increase in payroll = 6%

IV. ATTACHMENTS

Appendix 1.

V. DATE: 2/17/75

PREPARED BY: Robert A. Guter

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

APPENDIX I

TRS - - Cost to State of Alaska

Estimated FY 76 Payroll (Total) = \$106,797,000  
Increase in Employer Contribution Rate = 8.06%

Breakdown of Payroll and Costs

<u>Employer</u>	<u>Payroll</u>	<u>Rate</u>	<u>Cost to State</u>
State-Operated Schools	18,425,980	x 8.06%	\$1,485,134
University of Alaska	18,156,740	x 8.06%	\$1,463,433
Department of Education	1,809,420	x 8.06%	\$ 145,839
Local School Districts	68,404,980	x 4.03%	<u>\$2,756,721</u>
Total			\$5,851,127

Distribution of Appropriation for TRS

1. State-Operated Schools - \$1,485,134 to their budget
2. University of Alaska --- \$ 731,716 to their budget  
\$ 731,716 to TRS Match
3. Department of Education \$ 145,839 to their budget
4. Local School District -- \$2,756,721 to TRS Match

Introduced: 1/28/75  
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By: HESS COMMITTEE

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