

Introduced: 3/29/76  
Referred: State Affairs and  
Finance

1 IN THE HOUSE

BY THE STATE AFFAIRS COMMITTEE

2 HOUSE BILL NO. 884

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act related to public employees deferred retirement  
7 benefits."

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

9 \* Section 1. AS 39.35.390(c) is amended to read:

10 (c) The monthly amount of the normal retirement pension shall be  
11 determined in accordance with sec. 370(c) of this chapter [AS IT IS IN  
12 EFFECT ON THE DATE OF HIS TERMINATION OF EMPLOYMENT.] considering the  
13 employee's credited service and compensation before his termination of  
14 employment. If his benefit begins before his normal retirement date,  
15 the benefit shall be reduced to the actuarial equivalent.  
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THE LEGISLATURE OF THE STATE OF ALASKA  
FISCAL NOTE  
Second Session - Ninth Legislature

I. REQUEST

Bill No. House Bill # 884  
 Title: An act relating to the Public Employees' Retirement System  
 Requested by: House State Affairs Date: 2/30/76  
 Return Date Requested: ASAP  
 Agency: Administration - Retirement Program: PERS

II. FISCAL DETAIL

Budget Request Unit(s) Affected: ALL  
 A. EXPENDITURES: (Thousands of dollars)

OBJECT	FY 76	FY 77	FY 78	FY 79	FY 80	FY 81
100 PERSONAL SERVICES	0	1.7	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	90.0	100.8	Increase @ 12% per year		
TOTAL	0	91.7	100.8			

B. FUNDING: (Thousands of dollars)

GENERAL FUND	80%	0	72.0	80.6		
FEDERAL FUNDS	17%	0	15.3	17.2	Increase @ 12% per year	
OTHER	3%	0	2.7	3.0		
PERS			1.7			

C. POSITIONS:

PERMANENT/TEMPORARY	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
MAN MONTHS (F./T.)	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0


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

1. Estimated covered payroll for FY 77 is \$180,000,000
2. Required increase in the employer contribution rate is .05%
3. It is assumed that salaries will increase at 12% per year
4. Additional required administrative expenses involved in the recalculation of benefits is as follows:

One temporary position (Benefits Field Representative) range 16 for one month.

Monthly salary = 1630 x 1 = \$1,630  
 Plus 7 1/4% benefits 118  
\$1748

IV. ATTACHMENTS

V. DATE: 3/30/76 PREPARED BY:   
 Director  
 Division of Retirement & Benefits

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

THE LEGISLATURE OF THE STATE OF ALASKA  
FISCAL NOTE  
 Second Session - Ninth Legislature

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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
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PERMANENT/TEMPORARY	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0	0 / 0
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Director  
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Original: Legislative Finance  
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 Prime Sponsor (First Legislator Named)

"An Act related to public employees deferred retirement benefits."

# COMMITTEE REPORT

4/1/76

HOUSE

Mr. Speaker:

Date \_\_\_\_\_

The Committee on FINANCE has had HB 884

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

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COMMITTEE REPORT

HOUSE

3/29/876

FINANCE

Mr. Speaker:

Date 4-1-76

The Committee on STATE AFFAIRS has had HB 884

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>Mr. Miller</u>	_____	_____
<u>Bill Park</u>	_____	_____
<u>Joe McKinnon</u>	_____	_____
_____	_____	_____

Members NOT concurring in the Majority report:

<u>Sam Mills</u>	recommends: <u>No Rec</u>
_____	recommends:
_____	recommends:
_____	recommends:
_____	recommends:

W. H. O. Vice Chairman

2433  
Berrier

Introduced: 3/29/76  
Referred: State Affairs and  
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COMMITTEE COPY

ALASKA STATE LEGISLATURE

...NINTH Legislature SECOND Session

HOUSE BILL..... NO. 884..

By STATE AFFAIRS COMMITTEE..

"An Act related to public employees deferred retirement benefits."

Retirement benefits/pub. employees

Introduced in the House ...3/29..., 19..76

HISTORY IN THE HOUSE

	'76		Read first time and referred to Committee on
Mar	29		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. ....

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