

2/25/76

COMMITTEE REPORT

SENATE

Mr. President:

Date 3/16/76

The Committee on FINANCE has had SB 579 coverage of former elected officials in the public employees retirement system 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:

Bill Kay _____
John B. ... _____
... _____
... _____

Members NOT concurring in the Majority report:

_____ recommends: _____
 _____ recommends: _____
 _____ recommends: _____
 _____ recommends: _____
 _____ recommends: _____

Bill Kay Chairman

The Legislature of the State of Alaska
 FISCAL NOTE
 Second Session - Eighth Legislature

I. REQUEST

Bill Identification: CS for Senate Bill #579
 Title: _____
 Requested by: Senate Finance Date: 3/2/76
 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	4.5	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	72.0	80.6	Will increase @ 12% per annum		
TOTAL	0	76.5	80.6	0	0	0

B. FUNDING: (Thousands of dollars)

GENERAL FUND	0	72.0	80.6	0		
FEDERAL FUNDS	0	0	0	0		
OTHER	0	0	0	0		
PERS		4.5	0			

C. POSITIONS:

PERMANENT/TEMPORARY	0 / 0	0 / 1	0 / 0	0 / 0	0 / 0	0 / 0
MAN MONTHS (P./T.)	0 / 0	0 / 3	0 / 0	0 / 0	0 / 0	0 / 0

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

1. Would require an increase of .04% in the employer contribution rate if only those legislators who left office prior to May 12, 1966 were allowed to make an election.
2. If those legislators who left office subsequent to May 12, 1966 are also given the option, the total increase in the employers contribution rate will be .10% or \$180,000 in FY 77.

Personal services - one temporary position (Range 14) for 3 months.

IV. ATTACHMENTS

Monthly Salary \$1,407 x 3 = \$4,221
 Plus 7 1/4% benefits 306
\$4,527

V. DATE: 3/12/76

PREPARED BY: [Signature]
 Director
 Division of Retirement & Benefits

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

Original sponsor: Ziegler by request

Offered: 2/25/76
Referred: Finance

1 IN THE SENATE

BY THE STATE AFFAIRS COMMITTEE

2 CS FOR SENATE BILL NO. 579

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 NINTH LEGISLATURE - SECOND SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the coverage of former elected
7 state officials in the public employees' retirement
8 system; and providing for an effective date."

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

10 * Section 1. AS 39.35.125 is amended by adding new subsections to read:

11 (d) A former elected state official whose latest term of office
12 expired before May 12, 1966 may be included retroactively in the system
13 and receive credit for time previously served as an elected state offi-
14 cial if he makes retroactive contributions equal to what he would have
15 made if he had been eligible for membership in the system.

16 (e) Former elected state officials whose latest term of office
17 expired before May 12, 1966 must claim prior legislative service and
18 make retroactive contributions before July 1, 1977.

19 * Sec. 2. This Act takes effect July 1, 1976.
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Introduced: 1/27/76
Referred: State Affairs and
Finance

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13 tions equal to what he would have made if he had elected to be included
14 when he became eligible under (a) of this section.
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