

HB

634

EXHIBIT 6
VALUATION SUMMARY
PENSION COSTS

	<u>Consolidated Employer Contribution Rate</u>	<u>Past Service Rate</u>	<u>Total Employer Rate</u>
State of Alaska	9.90%	2.20%	12.10%
City of Skagway	9.90%	(.53%)	9.37%
City and Borough of Sitka	9.90%	2.60%	12.50%
City of Fairbanks	9.90%	2.61%	12.51%
City of Haines	9.90%	(.45%)	9.45%
University of Alaska	9.90%	.87%	10.77%
City of Valdez	9.90%	2.39%	12.29%
City of Kodiak	9.90%	1.59%	11.49%
Alaska Municipal League	9.90%	9.12%	19.02%
City of Kenai	9.90%	.88%	10.78%
Municipality of Anchorage	9.90%	2.25%	12.15%
North Star Borough	9.90%	.69%	10.59%
Ketchikan Gateway Borough	9.90%	(.11%)	9.79%
Matanuska-Susitna Borough	9.90%	2.03%	11.93%
City of Soldotna	9.90%	(1.58%)	8.32%
City and Borough of Juneau	9.90%	1.09%	10.99%
City of Wrangell	9.90%	1.26%	11.16%
City of Bethel	9.90%	(.66%)	9.24%
Valdez City Schools	9.90%	(.21%)	9.69
Hoonah City Schools	9.90%	2.91%	12.81%
Nome Municipal Utilities	9.90%	1.43%	11.33%
City of Kotzebue	9.90%	(1.64%)	8.26%
Galena City Schools	9.90%	(.51%)	9.39%
King Cove City School District	9.90%	.98%	10.88%
City of Petersburg	9.90%	1.35%	11.25%
Bristol Bay Borough	9.90%	12.08%	21.98%
North Slope Borough	9.90%	2.55%	12.45%
Wrangell City Schools	9.90%	7.39%	17.29%
Unorganized Borough Schools	9.90%	(11.78%)	0.00%
Sitka Community Hospital	9.90%	1.28%	11.18%
City of Cordova	9.90%	.96%	10.86%
Nome City Schools	9.90%	4.46%	14.36%
City of King Cove	9.90%	(1.11%)	8.79%
Selawik City School District	9.90%	1.27%	11.17%
Juneau Borough School District	9.90%	2.08%	11.98%
Copper River School District	9.90%	.77%	10.67%

VALUATION SUMMARY

PENSION COSTS

	<u>Consolidated Employer Contribution Rate</u>	<u>Past Service Rate</u>	<u>Total Employer Rate</u>
Upper Railbelt Region Schools	9.90%	1.22%	11.12%
Iditarod Area School District	9.90%	.11%	10.01%
Kuspuk School District	9.90%	.15%	10.05%
Chugach Regional School District	9.90%	.06%	9.96%
Lower Yukon School District	9.90%	.12%	10.02%
Kodiak Island School District	9.90%	1.87%	11.77%
Cordova Community Hospital	9.90%	3.27%	13.17%
City of Delta Junction	9.90%	(-.88%)	9.02%
Alaska Housing Finance Corporation	9.90%	2.94%	12.84%
Northwest Arctic School District	9.90%	.64%	10.54%
Southeast Islands School District	9.90%	(-.02%)	9.88%
Pribilof Region School District	9.90%	.58%	10.48%
Lower Kuskokwim School District	9.90%	.77%	10.67%
Yukon Flats School District	9.90%	2.99%	12.89%
Yukon-Koyukok School District	9.90%	(2.03%)	7.87%
Aleutian Region School District	9.90%	.71%	10.61%
Lake and Peninsula School District	9.90%	.50%	10.40%
Chatham School District	9.90%	5.33%	15.23%
Bering Straits School District	9.90%	.17%	10.07%
Annette Island School District	9.90%	1.40%	11.30%
S. W. Reg. Schools	9.90%	.43%	10.33%
S. E. Reg. Res. Center	9.90%	.04%	9.94%
South Central Regional Resource Center	9.90%	(-.14%)	9.76%
	<u>9.90%</u>	<u>2.01%</u>	<u>11.91%</u>

January 31, 1978

*bill files
to [unclear]*

Legislative Board of Retirement Benefits analysis and recommendations
on:

House Bill No. 637

This bill is being reviewed to determine fiscal impact. No detailed analysis is possible at this time. Therefore, the board reserves judgment until more information is available.

SUMMARY OF HOUSE BILL NO. 637

Retirement system affected: TRS

Permits a teacher to receive creditable outside service for service rendered if that service required, as a condition of employment, a teaching certificate, and the service was performed in out-of-state public schools or out-of-state approved or accredited non-public schools, or a nationally accredited institution of higher learning; or an approved and accredited non-public school in Alaska.

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Legislative Board of Retirement Benefits analysis and recommendations on:

House Bill No. 635

No detailed fiscal analysis is possible on the basis of data currently available. It is being reviewed.

A majority of the board recommends that HB 635 not pass; two members recommend that it pass; and one member was absent.

One minority member agrees with the bill in concept but feels that the definition of "teacher" needs clarification.

SUMMARY OF HOUSE BILL NO. 635

Retirement system affected: TRS

Permits part-time professional and administrative personnel of the University of Alaska or the community colleges to become members of TRS. To receive the credit, professional and administrative personnel of the community colleges must also be employed to conduct the academic degree programs and activities of the community college.

Legislative Board of Retirement Benefits analysis and recommendations on:

House Bill No. 634

Data which would permit an accurate fiscal analysis are not available at present; however, the fiscal impact of HB 634 is estimated to be significant.

With the exception of one absent member, the board unanimously recommends that HB 634 not pass.

SUMMARY OF HOUSE BILL NO. 634

Retirement systems affected: PERS, TRS

Permits a vested teacher to obtain service credit under TRS for service as a public employee up to a maximum of ten years. Requires a teacher claiming this service credit to make retroactive contributions for the period of time that creditable service is claimed.

Permits a retired teacher receiving benefits under TRS to receive an increased benefit for public employment service, actuarially adjusted to reflect a retroactive contribution.

Prohibits a teacher from claiming credit for the public employment service under both PERS and TRS.

Permits a vested public employee to obtain credited service under PERS for service as a teacher if that service would qualify as creditable service under TRS. The creditable service granted may not exceed 10 years. Requires an employee electing this option to make retroactive contributions for the period of time that service credit is claimed.

Permits a person receiving retirement benefits under PERS to receive an increased benefit for teaching service, actuarially adjusted to reflect a retroactive contribution.

Prohibits counting the service credit granted for teaching service to satisfy eligibility requirements for normal retirement or for normal retirement before reaching normal retirement age.

Prohibits an employee from claiming credit for the teaching service under PERS if credit for the same service was claimed under TRS.

Takes effect July 1, 1978