

COMMITTEE REPORT

43

HOUSE

(7)

1/14/85

FURTHER: Finance

Date: _____

The Committee on State Affairs has had HB 10

"An Act relating to the supplemental employee benefits program; and providing for an effective date."

under consideration and recommends:

- do pass [] do not pass
- [] do pass with attached amendments(s)
- [] replace with CS for _____ same title [] new title
- and recommends Do pass
- [] AND attaches a "Letter of Intent" [] ~~no~~ Fiscal Note Sup 40
- [] reports it back without recommendation ~~no~~ Fiscal Note Attached
- [] referred to the _____ Committee

MEMBERS SIGNING DO PASS

MEMBERS HAVING OTHER RECOMMENDATIONS:

NAVARE Mike Navare

MMILLER MM Miller

COLLINS Collins

CATO Bette Cato

BOUCHER B.A. Boucher

HURLEY Katie Hurley - do pass with amendment

JENKINS Reggie Jenkins No Rec.

Katie Hurley
CHAIRMAN

Introduced: 1/14/85
Referred: State Affairs and Finance

1 IN THE HOUSE

BY M.M.MILLER AND DUNCAN

2 HOUSE BILL NO. 10

3 IN THE LEGISLATURE OF THE STATE OF ALASKA

4 FOURTEENTH LEGISLATURE - FIRST SESSION

5 A BILL

6 For an Act entitled: "An Act relating to the supplemental employee bene-
7 fits program; and providing for an effective date."

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

9 * Section 1. AS 39.30.150 is amended by adding a new subsection to
10 read:

11 (d) An employee of a participating employer may authorize the
12 employer to make additional voluntary wage reductions as permitted by
13 the terms of the State of Alaska Supplemental Annuity Plan. The
14 employer shall contribute the amount of the voluntary wage reduction
15 to the benefit program. The contribution shall be paid into the
16 employee's special account established under this section.

17 * Sec. 2. The plan administrator of the State of Alaska Supplemental
18 Annuity Plan may submit amendments to the plan implementing this Act to the
19 Internal Revenue Service. On receipt of approval from the Internal Revenue
20 Service, the administrator shall implement this Act.

21 * Sec. 3. AS 39.30.150(d), enacted by sec. 1 of this Act, takes effect
22 upon receipt of a favorable ruling by the Internal Revenue Service approv-
23 ing amendments to the State of Alaska Supplemental Annuity Plan converting
24 the plan to a qualified plan that permits additional tax-deferred voluntary
25 wage reductions.

CE
SEP 40

STATE OF ALASKA 1985 LEGISLATIVE SESSION
FISCAL NOTE

Revision Date: _____

Page 1 of 2

REQUEST Page 1 of 2
Bill/Resolution No.: HB10
Title: An Act Relating to the
Supplemental Benefits System
Sponsor: M. M. Miller and Duncan
Requestor: _____
Date of Request: _____

FISCAL DETAIL
Agency Affected: Administration
Program Category Affected: _____
Supplemental Benefits System
BRU, Program or Subprogram(s) Affected: _____

EXPENDITURES/REVENUES: (Thousands of Dollars)

	FY 85	FY 86	FY 87	FY 88	FY 89	FY 90
Operating						
100 Personal Svcs						
100 Rtmnt & Bnfts						
200 Travel						
300 Contractual	-0-	150.0	-0-	-0-	-0-	-0-
400 Supplies						
500 Equipment						
600 Land & Struct						
700 Grants, Claims						
700 TRS Match						
TOTAL OPERATING	-0-	150.0	-0-	-0-	-0-	-0-
CAPITAL						
REVENUE						

FUNDING: (Thousands of Dollars)

GENERAL FUND						
FEDERAL FUNDS						
OTHER	-0-	150.0	-0-	-0-	-0-	-0-
TOTAL	-0-	150.0	-0-	-0-	-0-	-0-

POSITIONS:

	-0-	-0-	-0-	-0-	-0-	-0-
FULL-TIME						
PART-TIME						
TEMPORARY						

ANALYSIS: (Attach a separate page if necessary)

Prepared By: J.K. Humphreys *J.K. Humphreys JR* Phone: 465-4470
Division: Retirement & Benefits Date: 1/17/85

Approved by Commissioner: Lisa Rudd *LRR* Date: 1/21/85
Agency: Department of Administration

Distribution (by Agency preparing fiscal note):
Legislative Finance
Legislative Sponsor
Requestor
Office of Management and Budget
Impacted Agency(ies)

House Bill 10

Fiscal Note Analysis

Prepared by Division of Retirement & Benefits

Department of Administration

1/17/85

IV Analysis: This bill would allow the Administrator of the State Supplemental Benefits System (SBS) to amend the State of Alaska Supplemental Annuity Plan to allow additional voluntary employee contributions to the SBS. The amendment would be submitted to the Internal Revenue Service (IRS) to retain the Plan's qualified status. Additional contributions would allow SBS participants to defer up to approximately 18% of their compensation to the SBS.

The total estimated cost consists of \$125,000 for changes in the data processing systems of the Divisions of Finance and Retirement & Benefits and \$25,000 for consulting services, educational materials and for booklet and form revision. These expenses would be connected with establishing and qualifying the new Plan in accordance with federal law.

ALASKA STATE LEGISLATURE

14th Legislature FIRST Session

HOUSE BILL NO. 10
By M.M.MILLER and DUNCAN

"An Act relating to the supplemental employee benefits program; and providing for an effective date."

Supplemental Employee Benefits Program

Introduced in the House 1/14, 1985

HISTORY IN THE HOUSE

1985

Jan. 14

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
Concurred in Senate amendment thus adopting:
VOTE
Failed to concur in Senate amendment; asked Senate to recede
VOTE
Senate receded from amendment
VOTE
Senate failed to recede from amendment
VOTE
CC appointed by House
CC appointed by Senate
CC adopted by House
VOTE
CC adopted by Senate
VOTE

To enrolling
Reported correctly enrolled
Sent to Governor

..... by Governor

Filed with Lt. Governor

Chapter No.

Introduced: 1/14/85
Referred: State Affairs and
Finance

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BY M.M.MILLER AND DUNCAN

2

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