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I. JUSE COMMITTEE REPORT

(7)

Date Referred: May 15, 1991

FURTHER REFERRALS:

Finance

Date of Committee Action: 3/11/92

The STATE AFFAIRS Committee considered:

SB 53

SENATE BILL NO. 53

PERS CREDIT: FORMER EMPLOYEES OF ASDC

"An Act relating to retirement credit in the public employees' retirement system for employees of the former Alaska State Development Corporation."

RECOMMENDATIONS:

be replaced with CS 53 (STA) the same title
 a new title

have attached amendments(s)

do pass

do not pass

no recommendations

individual recommendations

additional referral to the _____ Committee

ADOPTS: _____ letter of Intent

ATTACHES NEW FISCAL NOTE(S): (Dept) _____

APPROVES PREVIOUS: (Dept/Date) _____

fiscal impact _____

fiscal note(s) _____

zero fiscal note ADMIN

zero fiscal note(s) _____

	SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	DNP	NR	AM
ubira	<i>Eugene G. Kubera</i>	<input checked="" type="checkbox"/>	<i>Chris...</i>		<input checked="" type="checkbox"/>	
uakna	<i>[Signature]</i>	<input checked="" type="checkbox"/>				
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Eugene G. Kubera
 CHAIRMAN'S SIGNATURE

FISCAL NOTE

BILL NO. SB 53

STATE OF ALASKA
1992 LEGISLATIVE SESSION

Revision Date: _____
Title: An act granting PERS credit for service with the former Alaska State Development Corporation.

Department Affected: Administration
BRU: Retirement and Benefits

Sponsor: Duncan
Requestor: _____

Component: Retirement and Benefits

COMPONENT SERIAL NO. 64

Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 93	FY 94	FY 95	FY 96	FY 97	FY 98
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0
CAPITAL	0	0	0	0	0	0
REVENUE	0	0	0	0	0	0

FUNDING: (Thousands of dollars)

GENERAL FUND	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

POSITIONS

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

Estimate of current year impact: Zero

ANALYSIS: (attach a separate page if necessary.)
There is no measurable financial impact to the Public Employees Retirement System with passage of this bill.

Prepared By: Garv Bader *Garv M. Bader*
Division: Retirement and Benefits

Phone: 465-1470
Date: March 4, 1992

Approved by Commissioner: Nancy Bear Usera *Nancy Bear Usera*
Agency: Department of Administration

Date: 3/10/92

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB & Impacted Agency(ies).

FISCAL NOTE

BILL NO. SB 53

STATE OF ALASKA
1991 LEGISLATIVE SESSION

Revision Date: _____
Title: An act granting PERS credit for service with the former Alaska State Development Corporation.

Department Affected: Administration
BRU: Retirement and Benefits

Sponsor: Duncan
Requestor: _____

Component: Retirement and Benefits

COMPONENT SERIAL NO. 64

Expenditures/Revenues: (Thousands of Dollars)

OPERATING	FY 92	FY 93	FY 94	FY 95	FY 96	FY 97
PERSONAL SERVICES	0	0	0	0	0	0
TRAVEL	0	0	0	0	0	0
CONTRACTUAL	0	0	0	0	0	0
SUPPLIES	0	0	0	0	0	0
EQUIPMENT	0	0	0	0	0	0
LAND & STRUCTURES	0	0	0	0	0	0
GRANTS, CLAIMS	0	0	0	0	0	0
MISCELLANEOUS	0	0	0	0	0	0
TOTAL OPERATING	0	0	0	0	0	0
CAPITAL	0	0	0	0	0	0
REVENUE	0	0	0	0	0	0

FUNDING: (Thousands of dollars)

GENERAL FUND	0	0	0	0	0	0
FEDERAL FUNDS	0	0	0	0	0	0
OTHER	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0

POSITIONS

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

Estimate of current year impact: Zero

ANALYSIS: (attach a separate page if necessary.)

There is no measurable financial impact to the Public Employees Retirement System with passage of this bill.

Prepared By: Garv Bader *Garv M. Bader*
Division: Retirement and Benefits

Phone: 465-4460
Date: _____

Approved by Commissioner: Millett Keller *Millett Keller*
Agency: Department of Administration

Date: 2/8/91

Distribution (by preparer): Legislative Finance, Legislative Sponsor, Requestor, OMB & Impacted Agency(ies).



Alaska State Legislature

SENATOR JIM DUNCAN

P. O. BOX V JUNEAU, ALASKA 99811-3100

(907) 465-4766

COMMITTEES:

VICE CHAIR —
FINANCE
VICE CHAIR —
STATE AFFAIRS
RULES
BUDGET & AUDIT
ETHICS REFORM

MEMORANDUM

Date: January 21, 1992

JAN 21 1992

To: Representative Gene Kubina, Chair
House State Affairs Committee

From: Senator Jim Duncan

Subject: SB 53, relating to retirement credit in the public employees' retirement system for employees of the former Alaska State Development Corporation.

I request the earliest possible hearing for SB 53, an act relating to retirement credit in the public employees' retirement system for employees of the former Alaska State Development Corporation. SB 53 will allow such employees to claim service credit under the public employees retirement system if the employee pays the cost the employee would have paid under the system.

The Alaska State Development Corporation, the precursor of the Alaska Industrial Development and Export Authority (AIDEA), existed from 1961 until its repeal in August 1980.

I urge your favorable consideration of this legislation.

Attachments

on (2)

CHAPTER 135

AN ACT

359 is Relating to the creation of the Alaska State Development Corporation; and providing for an effective date.

(S.B. 153)

nt to The Be it enacted by the Legislature of the State of Alaska:

Article I

Organization of Development Corporation

akes and law Section 1. Purpose. The purpose of this Act is to create an instrumentality of the state to develop, stimulate and advance the business prosperity and economic welfare of Alaska and its citizens. This shall be accomplished by providing critically needed investment capital for development loans to encourage and assist the wholesome development of new business and industry in Alaska and to rehabilitate and expand existing business and industry. By providing development loans to all types of business activity, whether of an industrial, agricultural or recreational nature, the economic stability of the state will be strengthened, the employment opportunities of its citizens enlarged, and their standard of living and general welfare enhanced.

A Sec. 2. Alaska State Development Corporation. The Alaska state development corporation, hereafter referred to as the corporation, is established as a public corporation of the State of Alaska. The Corporation is an instrumentality of the state, but has a legal existence independent of and separate from the state.

er-3), 1) A Sec. 3. Board of Directors. a. The Alaska state development corporation board of directors, hereafter referred to as the board, shall conduct the business of the corporation.

b. The board consists of the commissioner of commerce and six residents of Alaska appointed by the governor, who shall serve at his pleasure. Membership on the board shall be on a non-partisan basis with due regard given to representation from the different regions of Alaska, at least one member being appointed from each major senatorial district, if a qualified appointee in the opinion of the Governor resides in each such district. One-half of the appointed members shall be active in the banking business and the

other half shall be from other professions, but should have extensive knowledge of financial matters. The appointment of members to the board shall be confirmed by the legislature meeting in joint session. Newly appointed members are qualified to act and to receive compensation between the time of their appointment and the time of confirmation or rejection by the legislature.

c. The term of service for an appointed member of the board is four years. The terms of two appointed members shall expire on February 1 of each year. At the time of the initial appointments, the governor shall designate which members have been appointed for a one, two, or three year term. It is the intent of this Act that the terms of the appointed members be staggered to insure continuity of experience. A member appointed by the governor to fill a vacancy occurring other than by expiration of a term shall serve for the unexpired term of the member he succeeds.

d. At the time of the appointment of a member to the board, or should there be reason to do so while a member, he shall declare privately, in writing, to the governor and the board any financial or business interest he has, which might conflict with the public nature of his membership on the board. If there is a serious conflict, he may be asked by the board to abstain from decisions resulting in a conflict or to resign from the board. Any loan or contract of the corporation which is otherwise valid shall not be invalid because of any personal interest therein on the part of any board member; provided, that such interest is so declared and that said board member abstains from decisions pertaining to such loan or contract.

Sec. 4. Organization of Board. a. Within 90 days after the effective date of this Act, the governor shall appoint the board. Public employees are not eligible for appointment to the board. Within 14 days after the last of the original appointments, the board shall meet and organize by electing from its members a president,

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March 31, 1989

The Honorable Jim Duncan
Alaska State Legislature
P.O. Box V
Juneau, AK 99811-3100

RE: Senate Bill 215

Dear Senator Duncan:

As a former employee of the Alaska State Development Corporation (ASDC), I am delighted that this bill has been introduced for retirement credit, and I appreciate your efforts.

The bill only takes into account service before January 1, 1974, however, I have W-2s which show wages during the years 1971 through 1974, and 1976 and 1977. If the bill is passed in its present form, I would not receive service time for the years 1976 and 1977. It would seem appropriate that all service for ASDC should be eligible, and I request that you introduce an amendment to that end.

If there is some reason why the 1974 limitation is allowed to remain, I would appreciate knowing the reasons for it.

I look forward to hearing from you regarding this matter.

Sincerely,

Lorinda Kassner

Lorinda Kassner
P.O. Box 020346
Juneau, AK 99802-0346

RECEIVED APR - 5 1989