

HB

236

SFIN

FILE

SENATE FINANCE COMMITTEE REPORT

DATE: 4/14/00

FURTHER:

REPORTED OUT OF
SFC 4/16/00

DATE TURNED
IN TO OFFICE:

16 April 00

Finance Committee considered

HOUSE BILL NO. 236

"An Act relating to credited service in the teachers' retirement system for part-time employment."

and recommends:

- be replaced with _____ CS _____ (_____)
- adopt previous _____ CS _____ (_____)
- attached amendment(s)
- adopt Letter of Intent by _____ Committee
- further referral to the _____ Committee

Senate Bill:

- same title
- new title

House Bill:

- same title
- technical title
- new: SCR# _____

SIGNING DO PASS	DP	OTHER RECOMMENDATIONS	NR	DNP	AM
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
<i>[Signature]</i>	✓				
Co-Chair: <i>[Signature]</i>	✓	Co-Chair:			
Co-Chair: <i>[Signature]</i>	✓	Co-Chair:			

NEW FISCAL NOTE(S):

Department	Date	Zero	Fiscal

PREVIOUS FISCAL NOTE(S):*

Department	Date	Zero	Fiscal
Admin	3/2/00	✓	

APPROPRIATION -- no fiscal note

*include fiscal notes accompanying Governor's bill

FISCAL NOTE

Bill Version: HB 236
 (H) Publish Date: 2/9/00

STATE OF ALASKA
 2000 LEGISLATIVE SESSION

REPORTED OUT OF
 SFC 4/1600

Revision Date 2/2/00 Dept. Affected Administration
 Title An Act relating to credited service in the BRU Centralized Administrative Services
teachers' retirement system for part-time employment Component Retirement & Benefits
 Sponsor Representative Bunde
 Requester (H) STA Component No. 64

Expenditures/Revenues (Thousands of Dollars)

Note: Amounts do not include inflation unless otherwise noted below.

OPERATING EXPENDITURES	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006
Personal Services						
Travel						
Contractual						
Supplies						
Equipment						
Land & Structures						
Grants & Claims						
Miscellaneous						
TOTAL OPERATING	0.0	0.0	0.0	0.0	0.0	0.0

CAPITAL EXPENDITURES						
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CHANGE IN REVENUES ()						
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FUND SOURCE (Thousands of Dollars)

1002 Federal Receipts						
1003 GF Match						
1004 GF						
1005 GF/Program Receipts						
1037 GF/Mental Health						
Other (Specify Type)						
TOTAL	0.0	0.0	0.0	0.0	0.0	0.0

Estimate of any current year (FY2000) cost: _____

POSITIONS

Full-time						
Part-time						
Temporary						

ANALYSIS: (Attach a separate page if necessary)

The Teachers' Retirement System (TRS) has adopted a long term funding rate of 12 percent. Over the years this rate has proven to be adequate to fund the system. This legislation would increase the calculated contribution rate by approximately 0.06 percent of covered payroll.

Since the actuarially projected rate of 12 percent is adequate to meet system funding, including this change, this legislation would not create any financial impact to the system.

Prepared by: Guy Bell Phone 465-4471
 Division Retirement and Benefits Date/Time 2/2/00 2:15 PM
 Approved by Commissioner Robert Poe Jr. Date 2/2/00 2/2/00
 Agency Department of Administration

Alaska State Legislature

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REPRESENTATIVE CON BUNDE

District 18

VICE-CHAIR: HOUSE FINANCE COMMITTEE
MEMBER: LEGISLATIVE BUDGET & AUDIT COMMITTEE

Sponsor Statement

HB 236

“An Act relating to credited service in the teachers’ retirement system for part-time employment.”

The purpose of HB 236 is to correct an inequity in the teachers retirement system. Under the current system teachers working more than 50% of the time, but less than full time, receive only one-half service credit for time worked. In other words, teachers in this group contribute proportionately more retirement dollars than other part-time teachers, but only receive a 50% benefit upon retirement.

HB 236 will correct the inequity in the TERS system by giving teachers, who work more than 50% of the time, but less than full time, retirement service credit based on time worked.

SENATE FINANCE COMMITTEE

SIGN-IN

HB 236-CREDITED PART-TIME SERVICE TRS

NAME: Guy Bell Subject/Bill No: HB 236
Co./Dept./Title: Retirement + Benefits Phone: 2292
Address: _____ Zip: _____
Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____
Co./Dept./Title: _____ Phone: _____
Address: _____ Zip: _____
Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____
Co./Dept./Title: _____ Phone: _____
Address: _____ Zip: _____
Do you wish to testify? Yes No Respond To Questions

NAME: _____ Subject/Bill No: _____
Co./Dept./Title: _____ Phone: _____
Address: _____ Zip: _____
Do you wish to testify? Yes No Respond To Questions