

SB

209

<TARGET><BILL>SB 209</BILL><SUBJECT>SB
209</SUBJECT><COMM>SFIN29</COMM></TARGET>

ALASKA STATE LEGISLATURE
SENATE FINANCE COMMITTEE

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**Sponsor Statement
Senate Bill 209**

An Act relating to increasing employer contributions to the defined benefit plan in the Public Employees' Retirement System in Alaska

Senate Bill 209 proposes a gradual, multi-year increase in the employer contribution rate for the Public Employees Retirement System (PERS) from the current level of 22% to 24.5% for FY 2017, 25.5% in FY 2018, and 26.5% in FY 2019.

In 2008, with the passage of Senate Bill 125, the uniform rate was established at 22%, with the State of Alaska paying the difference in costs between the uniform rate and the actuarial cost, which was determined by the Alaska Retirement Management Board and the actuary consultants to the State of Alaska. This made the PERS a cost sharing plan in which all employers pay one uniform rate and share in the liabilities and the assets of the plan. This allowed the state to share in the payment of the unfunded liability of the system with the employers.

The establishment of the 22% and the commitment of the state to assist in costs over 22% was made at a time when oil value was setting not only record price, but generating record state revenue.

From FY2008 through FY2016, PERS appropriations ranged from \$108 million to \$312 million annually. During those nine years, a cumulative total of \$1.708 billion was appropriated to the PERS unfunded liability. In addition to the state assistance payments, in FY 2015, an appropriation was made to the PERS Fund in the amount of \$1,000,000,000 in order to improve the health of the system and reduce the unfunded liability. In total, state unrestricted general fund assistance has exceeded \$2.7 billion over the past nine years.

Senate Bill 209 is a conservative approach to balancing the state's current fiscal reality and its commitment to assisting PERS employers with the cost and the unfunded liability of the system.

This legislation provides a level of stability that will assist the State of Alaska and PERS employers in fulfilling the obligation to a healthy retirement system for its members.

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**Sectional Analysis
Senate Bill 209**

An Act relating to increasing employer contributions to the defined benefit plan in the Public Employees' Retirement System of Alaska

- *Section 1: Outlines the new contribution rates starting in Fiscal Year 2017 through Fiscal Year 2019
- *Section 2: Amends AS 39.35.255(h) to include the definition of "payroll"
- *Section 3: Repeals AS 39.35.255(d) the former contribution rate

Impact of Increasing the Cap on Employer Contribution Rates--PERS (\$ millions)										
Year	FY16	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	Sum17-24
PERS Rate Cap	22%									
Increase to PERS Rate Cap		2.50%	1.00%	1.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
New PERS Employer Rate		24.50%	25.50%	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%	
Payroll		2,396	2,470	2,542	2,617	2,696	2,778	2,862	2,949	
Projected State Assistance	126.5	99.2	113.8	126.8	141.0	145.5	150.8	156.9	164.3	1,098.4
Shift from State to Employers	0	563.1	605.2	648.2	667.3	687.5	708.3	729.8	752.0	5,361.4
Cost Increase to State		35.7	51.5	68.2	70.2	72.3	74.5	76.8	79.1	528.2
Cost Increase to School Districts		8.1	11.7	15.5	16.0	16.5	17.0	17.5	18.0	120.4
Cost Increase to Local Government		13.8	20.0	26.4	27.2	28.0	28.9	29.8	30.7	204.8
Cost Increase to Other Employers		2.2	3.2	4.2	4.4	4.5	4.6	4.8	4.9	32.9
Revised State Assistance	126.5	(463.9)	(491.4)	(521.4)	(526.3)	(542.0)	(557.5)	(572.9)	(587.7)	(4,263.0)
Net Cost to State		(24.2)	(34.9)	(46.2)	(47.6)	(49.0)	(50.5)	(52.0)	(53.6)	(358.1)
<p>Note: Net cost to the state assumes that the legislature appropriates money to state agencies to pay for cost increases. If agencies absorb the increases, appropriations will fall by the amount shown on the "Shift from State to Employers" line.</p>										

**Community Assistance, PERs, Property Tax Exemption
Fiscal Year 17**

Community	Community Assistance	Cost of PERS	Gain from	Total Change	
		Rate Increase	Property Tax Exemption		
		2.50%	50%		
Municipalities					
Adak	31,343			31,343	-
Akhiok	33,669			33,669	-
Akiak	30,023			30,023	-
Akutan	23,071	(22,152)		919	-
Alakanuk	25,899			25,899	-
Aleknagik	31,707			31,707	-
Aleutians East Borough	138,510	(21,664)		116,846	-
Allakaket	32,675			32,675	-
Ambler	31,318			31,318	-
Anaktuvuk Pass	29,859			29,859	-
Anchorage	(3,583,987)	(5,072,042)	15,707,965	7,051,935	-
Anderson	32,072			32,072	-
Angoon	29,444			29,444	-
Aniak	28,112	(1,737)		26,375	-
Anvik	33,832			33,832	-
Atka	33,945	(3,522)		30,424	-
Atkasuk	31,682			31,682	-
Barrow	(26,399)	(47,921)		(74,320)	(74,320)
Bethel	(43,208)	(170,231)		(213,439)	(213,439)
Bettles	34,662			34,662	-
Brevig Mission	29,583			29,583	-
Bristol Bay Borough	127,849	(69,631)	23,104	81,322	-
Buckland	28,979			28,979	-
Chefornak	29,356			29,356	-
Chevak	21,939			21,939	-
Chignik	33,606			33,606	-
Chuathbaluk	32,977			32,977	-
Clark's Point	34,146			34,146	-
Coffman Cove	32,298			32,298	-
Cold Bay	33,819			33,819	-
Cordova	5,621	(82,611)	91,016	14,026	-
Craig	19,965	(42,557)	17,078	(5,513)	(5,513)
Deering	33,103			33,103	-
Delta Junction	20,971	(8,351)		12,620	-
Denali Borough	119,338	(11,504)		107,834	-
Dillingham	4,804	(80,840)	72,126	(3,910)	(3,910)
Diomedes	33,618			33,618	-
Eagle	33,807			33,807	-
Edna Bay	34,209			34,209	-
Eek	30,425			30,425	-
Egegik	33,493	(2,738)		30,754	-

**Community Assistance, PERs, Property Tax Exemption
Fiscal Year 17**

Community	Community Assistance	Cost of PERS Rate Increase	Gain from Property Tax Exemption	Total Change	
Ekwok	33,417			33,417	-
Elim	30,526	(631)		29,894	-
Emmonak	24,403			24,403	-
Fairbanks	(368,953)	(245,228)		(614,181)	(614,181)
Fairbanks North Star Borough	(670,506)	(669,646)	4,568,712	3,228,561	-
False Pass	33,882			33,882	-
Fort Yukon	27,710	(8,901)		18,809	-
Galena	28,715	(26,260)		2,455	-
Gambell	26,025			26,025	-
Golovin	32,474			32,474	-
Goodnews Bay	31,443			31,443	-
Grayling	32,587			32,587	-
Gustavus	28,099			28,099	-
Haines Borough	142,459	(66,225)	172,501	248,735	-
Holy Cross	32,600			32,600	-
Homer	(29,982)	(175,126)		(205,108)	(205,108)
Hoonah	24,956	(31,792)		(6,836)	(6,836)
Hooper Bay	19,588			19,588	-
Houston	8,450			8,450	-
Hughes	33,681			33,681	-
Huslia	30,702	(3,691)		27,010	-
Hydaburg	29,746			29,746	-
Juneau	(244,549)	(974,843)	1,311,190	91,798	-
Kachemak	28,728	(687)		28,041	-
Kake	27,006			27,006	-
Kaktovik	31,506			31,506	-
Kaltag	32,562	(976)		31,586	-
Kasaan	33,719			33,719	-
Kenai	(56,081)	(211,823)		(267,904)	(267,904)
Kenai Peninsula Borough	(333,860)	(554,376)	2,621,307	1,733,071	-
Ketchikan	(69,256)	(253,917)		(323,173)	(323,173)
Ketchikan Gateway Borough	75,035	(146,155)	314,878	243,758	-
Kiana	29,457			29,457	-
King Cove	23,485	(28,223)		(4,738)	(4,738)
Kivalina	29,620			29,620	-
Klawock	24,491	(20,427)		4,064	-
Kobuk	32,939			32,939	-
Kodiak	(44,251)	(191,841)		(236,092)	(236,092)
Kodiak Island Borough	53,739	(88,050)	424,521	390,210	-
Kotlik	26,691			26,691	-
Kotzebue	(6,272)	(112,538)		(118,809)	(118,809)
Koyuk	30,614			30,614	-
Koyukuk	33,593			33,593	-

**Community Assistance, PERs, Property Tax Exemption
Fiscal Year 17**

Community	Community Assistance	Cost of PERS Rate Increase	Gain from Property Tax Exemption	Total Change	
Kupreanof	34,549			34,549	-
Kwethluk	24,831			24,831	-
Lake & Peninsula Borough	127,296	(8,170)		119,126	-
Larsen Bay	33,731			33,731	-
Lower Kalskag	31,230			31,230	-
Manokotak	28,740			28,740	-
Marshall	28,992			28,992	-
Matanuska-Susitna Borough	(910,475)	(544,822)	3,914,407	2,459,111	-
McGrath	30,689			30,689	-
Mekoryuk	32,009			32,009	-
Metlakatla	16,294			16,294	-
Mountain Village	23,460			23,460	-
Napakiak	30,035			30,035	-
Napaskiak	29,218			29,218	-
Nenana	30,023	-	10,801	40,824	-
New Stuyahok	28,476			28,476	-
Newhalen	32,336			32,336	-
Nightmute	31,217			31,217	-
Nikolai	33,706			33,706	-
Nome	(13,211)	(87,723)	88,217	(12,718)	(12,718)
Nondalton	32,889			32,889	-
Noorvik	26,779			26,779	-
North Pole	7,922	(71,983)		(64,061)	(64,061)
North Slope Borough	102,919	(1,797,485)	88,217	(1,606,349)	(1,606,349)
Northwest Arctic Borough	127,157	(69,455)		57,702	-
Nuiqsut	29,193			29,193	-
Nulato	31,833	(5,047)		26,786	-
Nunam Iqua	32,160			32,160	-
Nunapitchuk	27,408			27,408	-
Old Harbor	31,934			31,934	-
Ouzinkie	32,638			32,638	-
Palmer	(42,327)	(113,395)		(155,723)	(155,723)
Pelican	33,530	(2,809)	3,701	34,423	-
Petersburg Borough	99,035	(133,623)	202,026	167,438	-
Pilot Point	33,845			33,845	-
Pilot Station	26,943			26,943	-
Platinum	34,046			34,046	-
Point Hope	25,862			25,862	-
Port Alexander	34,021			34,021	-
Port Heiden	33,367			33,367	-
Port Lions	32,613			32,613	-
Quinhagak	25,434			25,434	-
Ruby	32,399			32,399	-
Russian Mission	30,601			30,601	-

**Community Assistance, PERs, Property Tax Exemption
Fiscal Year 17**

Community	Community Assistance	Cost of PERS Rate Increase	Gain from Property Tax Exemption	Total Change	
Saint George	33,769			33,769	-
Saint Mary's	27,747			27,747	-
Saint Michael	29,419			29,419	-
Saint Paul	29,432	(44,007)		(14,575)	(14,575)
Sand Point	23,988	(31,931)		(7,943)	(7,943)
Savoonga	25,711			25,711	-
Saxman	29,608	(5,982)		23,626	-
Scammon Bay	27,747			27,747	-
Selawik	23,825			23,825	-
Seldovia	31,959	(2,538)		29,421	-
Seward	353	(131,433)		(131,079)	(131,079)
Shageluk	33,907			33,907	-
Shaktoolik	31,355	(924)		30,431	-
Shishmaref	27,584			27,584	-
Shungnak	31,154			31,154	-
Sitka	61,547	(295,245)	224,898	(8,800)	(8,800)
Skagway	125,925	(96,998)	36,705	65,632	-
Soldotna	(19,497)	(102,989)		(122,487)	(122,487)
Stebbins	27,031			27,031	-
Tanana	32,072	(3,291)		28,781	-
Teller	31,519			31,519	-
Tenakee Springs	33,015			33,015	-
Thorne Bay	28,388	(10,850)		17,539	-
Togiak	23,636			23,636	-
Toksook Bay	26,980	(427)		26,554	-
Unalakleet	25,434	(15,870)		9,564	-
Unalaska	(23,093)	(287,197)	17,695	(292,594)	(292,594)
Upper Kalskag	31,858	(1,260)		30,598	-
Valdez	(15,625)	(201,671)	182,441	(34,855)	(34,855)
Wainwright	27,798			27,798	-
Wales	32,650			32,650	-
Wasilla	(71,657)	(179,401)		(251,058)	(251,058)
White Mountain	32,449			32,449	-
Whittier	31,619	(26,689)	1,930	6,861	-
Wrangell	143,100	(101,626)	158,685	200,159	-
Yakutat	131,294	(20,314)	19,596	130,576	-
Subtotal	(1,197,577)	(13,844,014)	30,273,718	15,232,127	(4,776,266)

Unorganized Borough

Akiachak	(11,963)			
Alatna Tribal	4,655			
Arctic Village	835			
Atmautluak	(2,637)			
Beaver	3,514			

**Community Assistance, PERs, Property Tax Exemption
Fiscal Year 17**

Community	Community Assistance	Cost of PERS Rate Increase	Gain from Property Tax Exemption	Total Change
Big Salt	4,680			
Birch Creek	4,655			
Central	3,167			
Chalkyitsik	3,341			
Chenega Bay	3,911			
Chistochina	3,142			
Chitina	2,621			
Circle	2,324			
Copper Center	(1,694)			
Crooked Creek	2,944			
Deltana	(8,446)			
Dot Lake	3,638			
Dry Creek	2,993			
Eagle Village	3,589			
Elfin Cove	4,209			
Four Mile Road	4,531			
Gakona	215			
Glennallen	(6,407)			
Gold Sand Acres	4,680			
Gulkana	2,423			
Hollis	2,497			
Hyder	3,266			
Kasigluk	(10,103)			
Kenny Lake	(2,389)			
Kipnuk	(11,442)			
Klawock Lake	4,209			
Klukwan	2,993			
Koliganek	(330)			
Kongiganak	(7,176)			
Kwigillingok	(4,051)			
Lime Village	4,481			
Manley Hot Springs	2,076			
McCarthy	4,556			
Mentasta	2,324			
Minto	91			
Naukati Bay	2,646			
Nelchina/Mendeltna	2,671			
Newtok	(4,522)			
Northway	(33)			
Oscarville	3,837			
Paxson	4,680			
Pitka's Point	2,299			
Point Baker	4,680			
Port Protection	3,961			

AML Questionnaire RE: IMPACT OF PERS INCREASED RATE FROM 22% to 26.5%.

Please complete and return to Kathie Wasserman as soon as possible:

The following bill has been introduced by the Senate Finance Committee and will be considered and voted on very soon: Please be prepared to testify by teleconference within the next few days. We will let you know when it's scheduled for public testimony.

[SB 209](#): Raises the local government and school district PERS Contribution Rates from 22% to 26.5% between now and June 2018 as follows: **current \$109,354 annually**

1. June 30, 2016 increases to 24.5%---**\$121,780 annually**
2. Beginning June 30, 2027 increase to 25.5%---**\$126,751 annually**
3. Beginning June 30, 2018 increases to 26.5%---**\$131,721 annually**

Question One: Please tell us how much increase your municipality will pay for each year AND the total your municipality and school district (for PERS employees) will pay at 26.5%.---**See above there is over a \$20,000 increase, one half to 2/3 of the annual salary of an employee.**

Question two: Please tell us how your municipality will pay for these increases each year and the impact on services and taxes. ---**The City of Thorne Bay can make up the increase, as we have done with past increases, by reducing services, by terminating employment decreasing hours of employees or decreasing employee wages. Reducing services impacts all residents of the community. All which have a direct impact on the economy.**

Question three: Can your community afford these increase contribution rates?---**No the City of Thorne Bay cannot afford these increases. The City and employee would be money ahead to drop PERS and start paying social security for the employees. An option that gets discussed in more detail each year as the state sheds more of their financial woes on the City.**

Question three: Please provide an estimate of the average property tax increase local property owners will have to pay.---**The City of Thorne Bay, being a 2nd class City, does not have a property tax system in place. Our revenue comes (came) from Revenue Sharing, sales tax, PILT Funds, Timber Receipts and user fees. PILT and Timber Receipts also declining.**

Please keep in mind that Revenue Sharing will be reduced to \$30M this year from the \$60M which has been shared with municipalities most years since 2008.

Remember that the rate increase will be required for the next 22-25 years to pay off the unfunded liability so this is a long term cost increase for local governments. Total shift of liability is over \$1.1B over that period of time. **Maybe the State should consider taking 26.5 % out of the Permanent Fund and other free handouts the State of Alaska provides. The biggest economic benefit the Legislature could create is paying Permanent Fund and other social programs only to those working for a living.**

Members of senate finance committee and contact info is as follows:

Senator Pete Kelly –	Sen.Pete.Kelly@akleg.gov
Senator Anna MacKinnon	Sen.Anna.MacKinnon@akleg.gov
Senator Peter Micciche	Sen.Peter.Micciche@akleg.gov
Senator Click Bishop	Sen.Click.Bishop@akleg.gov

Senator Mike Dunleavy
Senator Lyman Hoffman
Senator Donny Olson

Sen.Mike.Dunleavy@akleg.gov
Sen.Lyman.Hoffman@akleg.gov
Sen.Donny.Olson@akleg.gov

Please send your comments to your legislators and the members of Senate Finance Committee.

Kathie

Sent from my iPhone



Anchorage School District

Education Center

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March 29, 2016

Senate Finance Committee
State Capital Room 532
Juneau, AK 99801

RE: State Responsibility for the Support of the Alaska Teacher Retirement System (TRS) and the Public Employees Retirement System (PERS)

Honorable Members of Senate Finance:

I respectfully urge your reconsideration of the approach taken to rapidly force state-managed pension costs back onto local school districts and am calling upon you to withdraw SB 207 and 209.

I am deeply troubled by the release of these bills; the practical consequences of this shift are alarming. Increasing the TRS school district employer cost allocation from 12.56% to 19% is a 51% cost increase in just the first year, which, in the absence of an endowment to fully support the cost shift, will undoubtedly lead to major reductions in teaching staff to balance school district budgets across the state and a corresponding public protest over significantly larger class sizes as students return to school this coming fall. Without an endowment level commitment of financial resources, the net impact of these bills is equivalent to placing over 200 teachers in our district at risk by next fall – increasing to 300 teachers at risk in four years, as the proposed TRS school district contribution rate increases to 22%.

In addition, shifting the costs of state-managed pensions to school districts without concurrent, proportional, and sustainable financial support raises serious and substantial constitutional and public policy issues. The State of Alaska judiciary has affirmed the State of Alaska constitutional commitment to public education and has likewise affirmed the State of Alaska constitutional commitment to public employee retirement systems.

Clear and explicit affirmations from the judiciary illustrate these critically important points:

- 1) The constitutional requirement to provide public education is a State responsibility
- 2) The constitutional prohibition on diminishment or impairment of public employee retirement benefits, including the means designed to maintain the system of financial resources for those benefits
- 3) Teachers and other public employees have a constitutional interest in the security and integrity of the funds available to pay future pension benefits

This structural change to the system of adequate support for public education and teacher pensions raises worrisome questions. For example, the State has reserved a host of responsibilities for TRS, establishing itself as the program trustee. Accordingly, the State has a fiduciary duty to operate the TRS program for the benefit of participants and beneficiaries. Requiring local government entities to be responsible for

Educating All Students for Success in Life

Anchorage School Board Kameron Perez-Verdia, President
Kathleen Plunkett, Vice President Bettye Davis, Treasurer
Tam Agosti-Gisler, Clerk Eric Croft

Pat Higgins
Elisa Snelling

Superintendent Ed Graff

the unfunded vested benefit for the TRS and PERS programs without concurrent and sustainable financial commitments could be viewed as a breach of that fiduciary duty.

The profound public educational consequences of this decision will be far reaching and impact every student in our state. I understand the State's extremely challenging fiscal climate. Alaska's school districts are keenly aware of, and affected by, this climate. Districts face increasingly daunting challenges recruiting and retaining high quality teachers as underfunded salary and benefit packages¹ are further undermined by a somber funding outlook. To weather these challenges, we must craft solutions reflecting the best allocation of resources to meet the education needs of our children. Please reconsider these late session pension cost shifting bills and instead consider a cooperative approach to solving our fiscal challenges by engaging in a frank and open dialogue which will build support from local mayors, assemblies, city councils and local school boards.

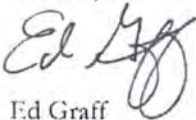
Finally, the Anchorage School District highly values and has great appreciation for the Alaska Performance Scholarship program. Over the last four years, nearly 4,500 or approximately 40% of ASD students have qualified for the scholarship and been afforded an opportunity for postsecondary education that is essential for strengthening the Alaska workforce and maintaining a healthy economy. We support our university partners and understand that we fortify and enhance our educational system by working together.

In summary, I request your consideration of:

- recognizing that shifting responsibility for support of TRS and PERS to those least able to provide it, will result in an erosion of the very educational foundation teachers and public employees support;
- acknowledging and sustaining the State's role in providing public education for all children, and ensuring the financial viability of Alaska's public retirement systems by providing adequate and sustainable state support of those obligations; and
- although we respect the written intentions of funding included in the bills, a change of this magnitude requires an associated guarantee of full funding.

I am available to speak about the impact this would have on the Anchorage School District.

Sincerely,



Ed Graff
Superintendent

cc: Anchorage School Board
Anchorage Assembly
Mayor Berkowitz
State House of Representatives
State Senate
Governor Walker

¹A 2015 UAA Center for Alaska Education Policy Research study indicated that Anchorage School District teacher salaries are 10% below the levels required to attract and retain high-quality teachers.

Doniece Gott

From: Sandy Dauenhauer <ravensandyd@yahoo.com>
Sent: Tuesday, March 29, 2016 5:00 PM
To: Senate Finance Committee
Cc: Sen. John Coghill; Rep. David Guttenberg
Subject: Senate Finance bills

I am appalled at the new low to which the Senate finance committee has sunk in its cowardice and manipulation of the state budget in an effort to avoid taking any responsibility for raising new revenue. No one is fooled by the recent transparent and cynical dodge of foisting millions of dollars of liabilities onto local governments and pretending that there is great savings to the state and its residents.

Most outrageous is the wrenching of Alaska Performance Scholarship monies out of the hands of statewide high school students in a feeble attempt to plug the abyss of deficits caused by many of these same legislators over the past decades. The recklessness, lack of foresight, and incompetence demonstrated by this bill – as well as the contempt shown for the average constituent – is shocking, even to as jaded an observer as this writer.

The legislature must stop playing games and begin work on raising revenues in addition to cuts. Time is too short and the coming blows to the state's future are too great for inaction to continue until after the election is safely over. The days of an industrial sugar daddy supplying all our needs are gone. A prosperous, educated, and safe state requires that citizens support their government with taxes as well as with slogans. It's time to grow up.

And in the name of decency, restore the high school scholarship money. These students represent the future of the state, not a liability.

Sandra Dauenhauer PO Box 418 Ester, AK 99725

Doniece Gott

From: Sen. Anna MacKinnon
Sent: Monday, March 28, 2016 2:32 PM
To: Senate Finance Committee
Subject: FW: SB209 PERS

From: Lance Roberts [mailto:roberts.lance@gmail.com]
Sent: Monday, March 28, 2016 1:29 PM
Subject: SB209 PERS

To the Senate Finance committee:

I would urge you not to increase the percentage that municipalities have to pay into PERS to compensate for the state's mistake so many years ago.

More importantly though, I would ask you to please consider using the bill to get rid of the PERS/TERS termination studies that cripple our ability to manage efficiently.

Thanks,

Lance Roberts
Fairbanks