



LAWS OF ALASKA

1967

Source

SB 112 am by H

Chapter No.

56

AN ACT

Relating to the public employees' retirement system; and providing for an effective date.

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

* Section 1. AS 39.35.110(b) is amended to read:

(b) No more than 25 per cent of the surplus may be invested in the mortgage securities of the division of veterans' affairs, and the state shall appropriate enough money from the general fund to reimburse the public employees' retirement system for any losses incurred as a result of failure of the obligors to pay on the notes. No more than \$400,000 of the surplus may be invested annually in the mortgage securities of the Department of Natural Resources, and the state shall appropriate enough money from the general fund to reimburse the public employees' retirement system for any losses incurred as a result of failure of the obligors to pay on the notes.

* Sec. 2. This Act takes effect on the day after its passage and approval or on the day it becomes law without approval.

Approved by Governor: March 31, 1967
Actual effective date: April 1, 1967