



LAWS OF ALASKA

1972

Source

CSSB 325

Chapter No.

184

AN ACT

Relating to the teachers retirement system.

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

* Section 1. AS 14.20.345 is amended by adding a new subsection to read:

(f) A teacher may make contributions to the retirement fund for each year of leave of absence taken before July 1, 1971. The contribution shall include the required per cent of the salary he would have received had he not taken the leave of absence, plus the required employer and state contributions that would have been made. Compound interest at the rate prescribed by regulation shall be added as computed from the beginning date of the leave of absence to the date the teacher pays the contribution.

* Sec. 2. AS 14.25.169 is amended to read:

Sec. 14.25.169. DUPLICATE BENEFITS. If payments from this retirement system are due to a teacher or his spouse under more than one provision of this plan, the teacher or spouse shall elect under which provision and which benefit he wishes to receive and no payments may be made under any other provision. However, benefits under secs. 162 and 164 of this chapter shall be paid to a surviving spouse in addition to those benefits he is entitled to receive because of his own membership in the retirement system.

Approved by governor: July 5, 1972

Actual effective date: October 3, 1972