



# LAWS OF ALASKA

1973

Source

HB 255 am S

Chapter No.

47

## AN ACT

Relating to teachers' retirement salaries.

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

\* Section 1. AS 14.25.120(g) is amended to read:

(g) A teacher who retires before July 1, 1971, with at least 25 years of creditable service, at least 15 of which were membership service, and who is entitled to a retirement salary under either this retirement fund or the retirement fund of 1945, shall receive a service retirement salary based on a minimum sum of \$15 a month for each year of creditable service, not including adjustments made under sec. 142 or sec. 143 of this chapter. A teacher who retired before July 1, 1971, with less than 25 years of creditable service, and who is entitled to a retirement salary under either this retirement fund or the retirement fund of 1945, shall receive a service retirement salary of at least \$15 a month for each year of credited service. If on the date the teacher originally applied for retirement salary, the teacher elected option two as provided by sec. 120(c)(2)(B) of this chapter as payment of his indebtedness or a reduced benefit in accordance with sec. 120(c)(4) of this chapter, the amount of the dollar reduction shall remain in effect.

\* Sec. 2. This Act takes effect retroactive to January 1, 1973.

Approved by governor: April 13, 1973

Actual effective date: July 12, 1973 (Retroactive to 1/1/73)