

STATE OF ALASKA

THE LEGISLATURE

1977

Source

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Legislative
Resolve No.

107



Relating to withdrawal from Social Security.

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

WHEREAS under federal law a public employer may withdraw from the Social Security system after two years advance notice of withdrawal has been given; and

WHEREAS the State of Alaska gave notice of withdrawal from the Social Security system in December of 1975; and

WHEREAS, unless this notice is rescinded with advice of rescission given to the Social Security Administration before December 1977, the withdrawal will become effective; and

WHEREAS adequate consideration has not been given to the manner in which the amount now contributed by the state and the employees of the state would be used to provide benefits under the public employees' retirement system to replace and augment the benefits now provided under Social Security; and

WHEREAS notice of withdrawal can be rescinded and a new notice of withdrawal submitted, thereby providing a period in which that consideration may be undertaken;

BE IT RESOLVED that the Alaska State Legislature respectfully requests the Governor to cause the notice of withdrawal from the Social Security system given by the State of Alaska to be rescinded by July 1, 1977, and a new notice of withdrawal given by December 1, 1977; and be it

FURTHER RESOLVED that the Legislative Council is directed to conduct a study of the manner in which the amount now contributed by both the State of Alaska and the state employees will be used to provide benefits under a public employee benefit program to

replace and augment benefits now provided by social security; and be it

FURTHER RESOLVED that the study shall include consideration of the retirement formula, survivor's benefits, death and disability benefits, medical benefits, post-retirement pension adjustments and other replacement or augmentation benefits which may be useful to consider; and be it

FURTHER RESOLVED that the group to direct the study shall include members of the council, representatives of each employee bargaining group and the director of the division of retirement; and be it

FURTHER RESOLVED that an actuarial study of the costs and benefits of the recommended changes and, as needed, of other changes considered shall be conducted by an independent actuary under direction of the council.