



LAWS OF ALASKA

1998

Source

CSHB 206(FIN) am

Chapter No.

92

AN ACT

Relating to credit under the Public Employees' Retirement System for service as a village public safety officer.

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

THE ACT FOLLOWS ON PAGE 1

Approved by the Governor: June 12, 1998

Actual Effective Date: September 10, 1998

AN ACT

1 Relating to credit under the Public Employees' Retirement System for service as a village
2 public safety officer.

3

4 * Section 1. AS 39.35 is amended by adding a new section to read:

5 **Sec. 39.35.342. Village public safety officer service.** (a) A vested employee
6 is entitled to credited service for employment as a village public safety officer under
7 the program established under AS 18.65.670. An employee is not entitled to credited
8 service for employment as a village public safety officer unless the employee was
9 employed as a village public safety officer for at least one year. The credited service
10 allowed may not exceed an aggregate period of five years. Benefits are not payable
11 on credited service for village public safety officer service unless the employee makes
12 retroactive contributions to the system for the period of time that service credit is
13 claimed.

14 (b) In order to obtain credited service under this section, an employee shall

Chapter 92

1 make an election to do so and shall verify the period of service as a village public
2 safety officer. When eligibility for credited service for village public safety officer
3 service has been established, an indebtedness shall be determined. The amount of the
4 indebtedness is equal to the full actuarial cost of providing benefits based on the
5 service as a village public safety officer. Interest as prescribed by regulation accrues
6 on this indebtedness beginning on the date the actuarial cost is established. Any
7 outstanding indebtedness that exists at the time a person is appointed to retirement
8 necessitates an actuarial adjustment to the benefits payable based upon service as a
9 village public safety officer.

10 (c) The credited service granted under this section may not be used to satisfy
11 the credited service requirements for normal retirement.

12 (d) An employee is not entitled to credited service under this section if the
13 employee is entitled to receive retirement benefits from another employer for the same
14 service under a retirement system that provides benefits based on defined benefits.