

NOTICE OF PROPOSED CHANGES IN THE REGULATIONS OF THE DEPARTMENT OF
ADMINISTRATION, DIVISION OF RETIREMENT AND BENEFITS

The Division of Retirement and Benefits proposes to adopt regulation changes in Title 2 of the Alaska Administrative Code, dealing with bona fide separation of employment and the tax qualification of the state retirement systems.

The following regulations will be adopted in the following plans to comply with Internal Revenue Code requirements in Section 401(a) (7) requiring specific language that a bona fide separation of employment must occur before retirement benefits may be paid and a defined break in service must be observed before retirees may re-employ with the same employer.

2 AAC 35.227, Public Employees' Retirement System
2 AAC 36.188, Teachers' Retirement System
2 AAC 37.015 Judicial Retirement System

You may comment on the proposed regulation changes by submitting written comments to Kathy Lea, Division of Retirement of Benefits at P.O. Box 110203, Juneau, Alaska 99811-0203 or kathy.lea@alaska.gov. The comments must be received no later than 5:00 p.m. on October 20, 2017.

If you are a person with a disability who needs a special accommodation in order to participate in this process, please contact Monica Todden at (907) 465-4460 no later than October 16, 2017 to ensure that any necessary accommodations can be provided.

For a copy of the proposed regulation changes, contact Kathy Lea, Division of Retirement of Benefits at P.O. Box 110203 Juneau, Alaska 99811-0203 or go to alaska.gov/drb.

After the public comment period ends, the Division of Retirement and Benefits will either adopt these or other provisions dealing with the same subject, without further notice, or decide to take no action on them. The language of the final regulations may be different from that of the proposed regulations. **YOU SHOULD COMMENT DURING THE TIME ALLOWED IF YOUR INTERESTS COULD BE AFFECTED.**

Statutory Authority: AS 14.25.005, AS 14.25.110, AS 14.25.150, AS 22.25.010, AS 22.25.027, AS 22.25.041, AS 39.35.005.

Statutes being Implemented, Interpreted, or Made Specific:

AS 14.25.110, AS 14.25.125, AS 14.25.410, AS 22.010, AS 39.35.370, AS 39.35.381, AS 39.35.385, AS 39.35.810

Fiscal Information: No increased appropriations are anticipated.