

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 the disbursement options for the Public Employees' and Teachers' Defined Contribution Retirement Plans.

(1) 2 AAC 35.231 is proposed to be added to allow for a periodic distribution from an eligible participant's account monthly, quarterly, semi-annually or annually in a stated amount; for a stated period of time; or in the amount of the IRS Required Minimum Distribution.

(2) (1) 2 AAC 36.194 is proposed to be added to allow for a periodic distribution from an eligible participant's account monthly, quarterly, semi-annually or annually in a stated amount; for a stated period of time; or in the amount of the IRS Required Minimum Distribution.

You may comment on the proposed regulation changes by submitting written comments to Kathy Lea, Division of Retirement and Benefits at P.O. Box 110203, Juneau, AK 99811-0203, by fax at (907) 465-3086 or kathy.lea@alaska.gov. Comments may also be submitted through the Alaska Online Public Notice System by accessing this notice on the system and using the comment link. The comments must be received not later than 5:00 p.m. on February 15, 2019.

If you are a person with a disability who needs a special accommodation to participate in this process, please contact Monica Todden at (907) 465-4460 not later than February 1, 2019, to ensure that any necessary accommodation can be provided.

A copy of the proposed regulation changes is available on the Alaska Online Public Notice System and by contacting Kathy Lea, Division of Retirement and 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 the proposed regulation changes or other provisions dealing with the same subject, without further notice, or decide to take no action. The language of the final regulation may be different from that of the proposed regulation. You should comment during the time allowed if your interests could be affected. Written comments received are public records and are subject to public inspection.

Statutory authority: AS 14.25.004; AS 14.25.005; AS 39.35.004; AS 39.35.005

Statutes being implemented, interpreted, or made specific: 14.25.420; AS 39.35.820

Fiscal information: The proposed regulation changes are not expected to require an increased appropriation.

The Division of Retirement and Benefits keeps a list of individuals and organizations interested in its regulations. Those on the list will automatically be sent a copy of all of the Division notices of proposed regulation changes. To be added to or removed from the list, send a request to the Division of Retirement and Benefits at P.O. Box 110203, Juneau, AK 99811-0203, giving your name, and either your email address or mailing address, as you prefer, for receiving notices.