Sec. 39.23.500. Compensation commission established. (a) The State Officers Compensation Commission is established. The commission is

composed of five members who are state residents appointed by the governor. One member shall be appointed from a list of two or more candidates submitted by the president of the senate. One member shall be appointed from a list of two or more candidates submitted by the speaker of the house of representatives. Members serve for staggered terms of four years. Except as provided in AS 39.05.080(4), a vacancy shall be filled for the balance of the unexpired term. A commission member may serve not more than two complete consecutive terms.

(b) The commission shall annually elect a member to chair its meetings. A majority of the commission members constitutes a quorum to transact business. The affirmative vote of three members is required to approve the commission's recommendations on compensation.

(c) The commission shall meet at the call of the chair. Notice of a meeting shall be mailed to each member at least 20 days before the date scheduled for the meeting.

(d) The commission shall meet to discuss its findings and recommendations at least twice before submitting its final report to the presiding officers of each house of the legislature and the governor.

(e) For budgetary purposes, the commission shall be established in the Department of Administration.