

RCW 41.26.555 Lump sum defined benefit—Payable January 31, 2023. (1) Members who are retired on or before February 1, 2021, will receive a one-time lump sum defined benefit of \$100 per service credit month payable by January 31, 2023.

(a) Members who retired for an in the line of duty disability under RCW 41.26.470 shall receive the greater of the lump sum defined benefit of \$100 per service credit month or a lump sum defined benefit of \$20,000.

(b) A member's beneficiary is eligible for an in the line of duty death benefit under RCW 41.26.048. If there is more than one eligible beneficiary the lump sum defined benefit will be distributed in accordance with RCW 41.26.048.

(c) If the member is deceased the member's survivor beneficiary under RCW 41.26.460 is eligible for this lump sum defined benefit.

(2) Members who are active in the plan on or before February 1, 2021, must make an irrevocable choice at retirement between the tiered multiplier benefit defined in RCW 41.26.420(3) or a one-time lump sum defined benefit of \$100 per service credit month to be paid at retirement.

(a) Members who retire for an in the line of duty disability under RCW 41.26.470 and who elect to receive this lump sum defined benefit shall receive the greater of the lump sum defined benefit of \$100 per service credit month or a lump sum defined benefit of \$20,000.

(b) A member's beneficiary eligible for an in the line of duty death benefit under RCW 41.26.048 and who elects to receive this lump sum defined benefit shall receive the greater of the lump sum defined benefit of \$100 per service credit month or a lump sum defined benefit of \$20,000. If there is more than one eligible beneficiary the lump sum defined benefit will be distributed in accordance with RCW 41.26.048.

(c) For a beneficiary of a member who dies in service but not in an in the line of duty death, the distribution shall be made according to the member's beneficiary designation under this chapter.

(3) Members who are inactive on or before February 1, 2021, but who later return to membership must make an irrevocable choice at retirement between the tiered multiplier benefit in RCW 41.26.420 and this lump sum defined benefit.

(4) Members who receive a refund of contributions under RCW 41.26.540 are not eligible for this lump sum defined benefit.

(5) This lump sum defined benefit is exempt from judicial process and taxes under RCW 41.26.053.

(6) Any member who receives this lump sum defined benefit is not eligible for the tiered multiplier benefit in RCW 41.26.420. [2022 c 125 s 2.]