

RCW 51.44.080 Reserve fund—Transfers from state fund—Surplus—Deficiency. (Effective until July 1, 2025.) The department shall notify the state treasurer from time to time, of such transfers as a whole from the state fund to the reserve fund and the interest or other earnings of the reserve fund shall become a part of the reserve fund itself. As soon as possible after June 30th of each year the department shall expert the reserve fund to ascertain its standing as of June 30th of that year and the relation of its outstanding annuities at their then value to the cash on hand or at interest belonging to the fund. The department shall promptly report the result of the examination to the state treasurer in writing not later than September 30th following. If the report shows that there was on said June 30th, in the reserve fund in cash or at interest, a greater sum than the then annuity value of the outstanding pension obligations, the surplus shall be forthwith turned over to the state fund but, if the report shows the contrary condition of the reserve fund, the deficiency shall be forthwith made good out of the state fund. [1989 c 190 s 2; 1988 c 161 s 8; 1972 ex.s. c 43 s 29; 1971 ex.s. c 289 s 57; 1961 c 23 s 51.44.080. Prior: 1957 c 70 s 43; prior: 1949 c 219 s 1, part; 1947 c 246 s 1, part; 1929 c 132 s 2, part; 1927 c 310 s 4, part; 1923 c 136 s 2, part; 1919 c 131 s 4, part; 1917 c 28 s 1, part; 1913 c 148 s 1, part; 1911 c 74 s 5, part; Rem. Supp. 1949 s 7679, part.]

RCW 51.44.080 Reserve fund—Transfers from state fund—Surplus—Deficiency. (Effective July 1, 2025.) The department shall notify the state treasurer from time to time, of transfers as a whole from the state fund to the reserve fund and from self-insured employers to the self-insurance reserve fund and the interest or other earnings of the reserve fund shall become a part of the reserve fund itself. Interest or other earnings of the self-insurance reserve fund shall become a part of the self-insurance reserve fund itself. As soon as possible after June 30th of each year the department shall expert the reserve fund and self-insurance reserve fund separately to ascertain the standing of the funds as of June 30th of that year and the relation of the outstanding annuities at their then value to the cash on hand or at interest belonging to the funds. The department shall promptly report the result of the examinations to the state treasurer in writing not later than September 30th following. If the report shows that there was on said June 30th, in the reserve fund or self-insurance reserve fund in cash or at interest, a greater sum than the then annuity value of the outstanding pension obligations, the surplus in the reserve fund shall be forthwith turned over to the state fund and the surplus in the self-insurance reserve fund shall be forthwith turned over to the appropriate self-insured employer accounts under RCW 51.44.140 but, if the report shows the contrary condition, the deficiency of the reserve fund shall be forthwith made good out of the state fund and the deficiency in the self-insurance fund shall be made good from the appropriate self-insured employer accounts under RCW 51.44.140. [2023 c 110 s 8; 1989 c 190 s 2; 1988 c 161 s 8; 1972 ex.s. c 43 s 29; 1971 ex.s. c 289 s 57; 1961 c 23 s 51.44.080. Prior: 1957 c 70 s 43; prior: 1949 c 219 s 1, part; 1947 c 246 s 1, part; 1929 c 132 s 2, part; 1927 c 310 s 4, part; 1923 c 136 s 2, part; 1919 c 131 s 4, part; 1917 c 28 s 1, part; 1913 c 148 s 1, part; 1911 c 74 s 5, part; Rem. Supp. 1949 s 7679, part.]

Effective date—2023 c 110 ss 1 and 4-13: See note following RCW 51.44.155.