Z-0440.1

HOUSE BILL 1263

State of Washington 60th Legislature 2007 Regular Session

By Representatives Fromhold, Conway, Kenney, Ericks, Ormsby, Simpson and Moeller; by request of Select Committee on Pension Policy

Read first time 01/15/2007. Referred to Committee on Appropriations.

- AN ACT Relating to public employees' retirement system, plan 1 and teachers' retirement system, plan 1 age and retirement requirements for
- 3 receipt of the annual increase amount; amending RCW 41.40.197 and
- 4 41.32.489; providing an effective date; and declaring an emergency.
- 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 6 **Sec. 1.** RCW 41.40.197 and 2005 c 327 s 8 are each amended to read 7 as follows:
- 8 (1) Beginning July 1, 1995, and annually thereafter, the retirement 9 allowance of a person meeting the requirements of this section shall be 10 increased by the annual increase amount.
- 11 (2) The following persons shall be eligible for the benefit 12 provided in subsection (1) of this section:
- (a) A beneficiary who has received a retirement allowance for at least one year <u>by July 1st in the calendar year in which the annual increase is given</u> and has attained at least age sixty-six by ((July 1st)) <u>December 31st</u> in the calendar year in which the annual increase
- 17 is given; or
- 18 (b) A beneficiary whose retirement allowance is lower than the 19 minimum benefit provided under RCW 41.40.1984.

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1 (3) If otherwise eligible, those receiving an annual adjustment 2 under RCW 41.40.188(1)(c) shall be eligible for the annual increase 3 adjustment in addition to the benefit that would have been received 4 absent this section.

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- (4) Those receiving a benefit under RCW 41.40.220(1), or a survivor of a disabled member under RCW 41.44.170(5) shall be eligible for the benefit provided by this section.
- 8 (5) The legislature reserves the right to amend or repeal this 9 section in the future and no member or beneficiary has a contractual 10 right to receive this postretirement adjustment not granted prior to 11 that time.
- 12 **Sec. 2.** RCW 41.32.489 and 1995 c 345 s 2 are each amended to read 13 as follows:
 - (1) Beginning July 1, 1995, and annually thereafter, the retirement allowance of a person meeting the requirements of this section shall be increased by the annual increase amount.
 - (2) The following persons shall be eligible for the benefit provided in subsection (1) of this section:
 - (a) A beneficiary who has received a retirement allowance for at least one year by July 1st in the calendar year in which the annual increase is given and has attained at least age sixty-six by ((July 1st)) December 31st in the calendar year in which the annual increase is given; or
 - (b) A beneficiary whose retirement allowance is lower than the minimum benefit provided under RCW 41.32.4851.
 - (3) The following persons shall also be eligible for the benefit provided in subsection (1) of this section:
- 28 (a) A beneficiary receiving the minimum benefit on June 30, 1995, 29 under RCW 41.32.485; or
- 30 (b) A recipient of a survivor benefit on June 30, 1995, which has 31 been increased by RCW 41.32.575.
- 32 (4) If otherwise eligible, those receiving an annual adjustment 33 under RCW 41.32.530(1)(d) shall be eligible for the annual increase 34 adjustment in addition to the benefit that would have been received 35 absent this section.
- 36 (5) Those receiving a temporary disability benefit under RCW

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- 1 41.32.540 shall not be eligible for the benefit provided by this 2 section.
- 3 (6) The legislature reserves the right to amend or repeal this 4 section in the future and no member or beneficiary has a contractual 5 right to receive this postretirement adjustment not granted prior to 6 that time.
- NEW SECTION. Sec. 3. This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2007.

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