SENATE BILL 6093

State of Washington60th Legislature2007 Regular SessionBy Senators Fraser and Rasmussen

Read first time 02/20/2007. Referred to Committee on Ways & Means.

AN ACT Relating to retirement allowance limits for certain plan 1 members of the public employees' retirement system and teachers' retirement system; adding a new section to chapter 41.40 RCW; and adding a new section to chapter 41.32 RCW.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 <u>NEW SECTION.</u> Sec. 1. A new section is added to chapter 41.40 RCW 7 under the subchapter heading "plan 1" to read as follows:

8 Members who have not made an irrevocable election as provided by 9 RCW 41.40.191 may earn an additional benefit of two percent of their 10 average final compensation for each service credit year of membership 11 service in excess of thirty years earned after July 1, 2007, to a 12 maximum of ten percent in excess of that provided in RCW 41.40.185.

13NEW SECTION.Sec. 2.A new section is added to chapter 41.32 RCW14under the subchapter heading "plan 1" to read as follows:

Members who have not made an irrevocable election as provided by RCW 41.32.4986 may earn an additional benefit of two percent of their average final compensation for each year of creditable service in

- 1 excess of thirty years earned after July 1, 2007, to a maximum of ten
- 2 percent in excess of that provided in RCW 41.32.498.

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