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**SENATE BILL 6165**

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**State of Washington 66th Legislature 2020 Regular Session**

**By** Senators Rolfes, Conway, Dhingra, Hunt, Holy, and Wilson, C.; by request of Office of Financial Management

AN ACT Relating to providing a benefit increase to certain retirees of the public employees' retirement system plan 1 and the teachers' retirement system plan 1; amending RCW 41.40.1987 and 41.32.4992; and providing an effective date.

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

**Sec.**  RCW 41.40.1987 and 2018 c 151 s 2 are each amended to read as follows:

(1) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2017, shall receive, effective July 1, 2018, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed sixty-two dollars and fifty cents.

(2) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2019, shall receive, effective July 1, 2020, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed twenty-two dollars.

(3) This section does not apply to those receiving benefits pursuant to RCW 41.40.1984.

**Sec.**  RCW 41.32.4992 and 2018 c 151 s 1 are each amended to read as follows:

(1) Beneficiaries who are receiving a monthly benefit from the teachers' retirement system plan 1 on July 1, 2017, shall receive, effective July 1, 2018, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed sixty-two dollars and fifty cents.

(2) Beneficiaries who are receiving a monthly benefit from the teachers' retirement system plan 1 on July 1, 2019, shall receive, effective July 1, 2020, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed twenty-two dollars.

(3) This section does not apply to those receiving benefits pursuant to RCW 41.32.489 or 41.32.540.

NEW SECTION. **Sec.**  This act takes effect July 1, 2020.

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