CERTIFICATION OF ENROLLMENT

HOUSE BILL 1297

Chapter 145, Laws of 1995

54th Legislature 1995 Regular Session

STATE RETIREMENT SYSTEMS BENEFITS--COMPLIANCE WITH FEDERAL LIMITS ON MAXIMUM COMPENSATION

EFFECTIVE DATE: 7/23/95

Passed by the House March 8, 1995 Yeas 96 Nays 0

CLYDE BALLARD

Speaker of the
House of Representatives

Passed by the Senate April 10, 1995 Yeas 47 Nays 0 CERTIFICATE

I, Timothy A. Martin, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 1297** as passed by the House of Representatives and the Senate on the dates hereon set forth.

JOEL PRITCHARD

TIMOTHY A. MARTIN

President of the Senate

Chief Clerk

Approved April 27, 1995

FILED

April 27, 1995 - 1:12 p.m.

MIKE LOWRY

Governor of the State of Washington

Secretary of State State of Washington

HOUSE BILL 1297

Passed Legislature - 1995 Regular Session

State of Washington 54th Legislature 1995 Regular Session

By Representatives Sehlin, Sommers and Carlson; by request of Department of Retirement Systems

Read first time 01/20/95. Referred to Committee on Appropriations.

- 1 AN ACT Relating to complying with federal limits on the maximum
- 2 compensation used to calculate state retirement system benefits; adding
- 3 a new section to chapter 41.26 RCW; adding a new section to chapter
- 4 41.32 RCW; adding a new section to chapter 41.40 RCW; and adding a new
- 5 section to chapter 43.43 RCW.
- 6 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 7 NEW SECTION. Sec. 1. A new section is added to chapter 41.26 RCW
- 8 under the subchapter heading "provisions applicable to plan I and plan
- 9 II" to read as follows:
- 10 (1) The annual compensation taken into account in calculating
- 11 retiree benefits under this system shall not exceed the limits imposed
- 12 by section 401(a)(17) of the federal internal revenue code for
- 13 qualified trusts.
- 14 (2) The department shall adopt rules as necessary to implement this
- 15 section.
- 16 <u>NEW SECTION.</u> **Sec. 2.** A new section is added to chapter 41.32 RCW
- 17 under the subchapter heading "provisions applicable to plan I and plan
- 18 II" to read as follows:

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- 1 (1) The annual compensation taken into account in calculating
- 2 retiree benefits under this system shall not exceed the limits imposed
- 3 by section 401(a)(17) of the federal internal revenue code for
- 4 qualified trusts.
- 5 (2) The department shall adopt rules as necessary to implement this
- 6 section.
- 7 NEW SECTION. Sec. 3. A new section is added to chapter 41.40 RCW
- 8 under the subchapter heading "provisions applicable to plan I and plan
- 9 II" to read as follows:
- 10 (1) The annual compensation taken into account in calculating
- 11 retiree benefits under this system shall not exceed the limits imposed
- 12 by section 401(a)(17) of the federal internal revenue code for
- 13 qualified trusts.
- 14 (2) The department shall adopt rules as necessary to implement this
- 15 section.
- 16 <u>NEW SECTION.</u> **Sec. 4.** A new section is added to chapter 43.43 RCW
- 17 to read as follows:
- 18 (1) The annual compensation taken into account in calculating
- 19 retiree benefits under this system shall not exceed the limits imposed
- 20 by section 401(a)(17) of the federal internal revenue code for
- 21 qualified trusts.
- 22 (2) The department shall adopt rules as necessary to implement this
- 23 section.

Passed the House March 8, 1995.

Passed the Senate April 10, 1995.

Approved by the Governor April 27, 1995.

Filed in Office of Secretary of State April 27, 1995.