

2 SSB 6530 - S AMD - 064  
3 By Senators Fraser and Long

4 ADOPTED 2/10/00

5 On page 40, after line 29, strike section 508 of the bill and  
6 insert the following:

7 "NEW SECTION. **Sec. 508.** A new section is added to chapter 41.45  
8 RCW to read as follows:

9 (1) Beginning May 1, 2000, through June 30, 2001, the basic state  
10 contribution rate for the law enforcement officers' and fire fighters'  
11 retirement system plan 2, and the basic employer contribution rates for  
12 the public employees' retirement system, the school employees'  
13 retirement system, and the teachers retirement system, shall be as  
14 follows:

15 (a) 2.16 percent for all plan 2 members of the law enforcement  
16 officers' and fire fighters' retirement system;

17 (b) 3.58 percent for all members of the public employees'  
18 retirement system;

19 (c) 3.58 percent for all members of the school employees'  
20 retirement system, effective as of the establishment of the new  
21 retirement system on September 1, 2000; and

22 (d) 6.03 percent for all members of the teachers' retirement  
23 system.

24 (2) The department shall also adjust employer and member  
25 contribution rates for the law enforcement officers and fire fighters  
26 retirement system plan 2, on May 1, 2000."

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**EFFECT:** Makes technical changes to the section that implements changes to employer and state contribution rates based on the 1998 actuarial valuation studies.