

2 SSB 6167 - S AMD 438
3 By Senator Brown

4 ADOPTED 06/08/01

5 On page 10, line 35, delete "1.58" and insert "1.54"

6 On page 11, line 6, delete "1.58" and insert "1.54"

7 On page 11, line 7, delete "2.85" and insert "2.75"

8
9 On page 19, after line 6, delete all of section 19.

10 Renumber the sections consecutively and correct any internal
11 references accordingly.

« END »

EFFECT: Deletes language that amends current law in order to require that 100%, instead of 50%, of extraordinary investment gains in PERS plan 1 and TRS plan 1 shall be used to increase the PERS 1 and TRS 1 uniform COLA. Also changes the PERS, SERS, and TRS employer contribution rates to reflect the impact of retaining the current policy of using 50% of extraordinary gains for the COLA.