
SUBSTITUTE SENATE BILL 6340

State of Washington

65th Legislature

2018 Regular Session

By Senate Ways & Means (originally sponsored by Senators Conway, Bailey, Hobbs, Walsh, Hasegawa, Hunt, Mullet, Keiser, Palumbo, and Saldaña; by request of Select Committee on Pension Policy)

READ FIRST TIME 02/06/18.

1 AN ACT Relating to providing a benefit increase to certain
2 retirees of the public employees' retirement system plan 1 and the
3 teachers' retirement system plan 1; adding a new section to chapter
4 41.32 RCW; adding a new section to chapter 41.40 RCW; and providing
5 an effective date.

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

7 NEW SECTION. **Sec. 1.** A new section is added to chapter 41.32
8 RCW under the subchapter heading "plan 1" to read as follows:

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

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

16 NEW SECTION. **Sec. 2.** A new section is added to chapter 41.40
17 RCW under the subchapter heading "plan 1" to read as follows:

18 (1) Beneficiaries who are receiving a monthly benefit from the
19 public employees' retirement system plan 1 on July 1, 2017, shall
20 receive, effective July 1, 2018, an increase to their monthly benefit

1 of two percent multiplied by the beneficiaries' monthly benefit, not
2 to exceed sixty-two dollars and fifty cents.

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

5 NEW SECTION. **Sec. 3.** This act takes effect July 1, 2018.

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