2144 AMH VOLZ PRIN 621

**HB 2144** - H AMD **702**

By Representative Volz

**NOT ADOPTED 04/15/2019**

On page 2, after line 25, insert the following:

"(2) The board must consider and make a recommendation to the legislature by December 1, 2019, regarding the transfer of funds from the law enforcement officers' and firefighters' plan 2 retirement fund to the local law enforcement officers' and firefighters' retirement system benefits improvement account. When considering transfer of funds the board must, at a minimum, consider the following:

(a) The 2018 law enforcement officers' and firefighters' retirement board plan 2 actuarial valuation report;

(b) Information from the state actuary on appropriate funding ratio corridors that demonstrates that the board recommendation is actuarially sound; and

(c) Information from the society of actuaries that analyzes appropriate risk measures of law enforcement officer and firefighter pension plans in relation to the industry they represent."

Renumber the remaining subsections consecutively and correct any references accordingly.

On page 2, line 26, after "July 1," strike "2019" and insert "2020"

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|  | EFFECT:   Requires that the Law Enforcement Officers' and Firefighters' Plan 2 (LEOFF 2) Retirement Board consider and make a recommendation the Legislature regarding the transfer of funds from the LEOFF 2 pension fund to the LEOFF 2 Benefits Improvement Account by December 1, 2019. The LEOFF 2 Board must consider the 2018 Actuarial Valuation, funding ratio corridors, and information from the Society of Actuaries that analyzes appropriate risk measures.  The transfer of $300 million from the LEOFF 2 Retirement Fund into the sub-account of the fund that is the LEOFF 2 Benefits Improvement Account is delayed from July 1, 2019, to July, 1 2020. |

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