

**RCW 41.45.230 Pension funding stabilization account—Creation.**

The pension funding stabilization account is created in the state treasury. Moneys in the account may be spent only after appropriation. Expenditures from the account may be used only for payment of state government employer contributions for members of the public employees' retirement system, the teachers' retirement system, the school employees' retirement system, and the public safety employees' retirement system, and during the 2019-2021 and 2021-2023 fiscal biennia for the judicial retirement system. The account may not be used to pay for any new benefit or for any benefit increase that takes effect after July 1, 2005. An increase that is provided in accordance with a formula that is in existence on July 1, 2005, is not considered a benefit increase for this purpose. Moneys in the account shall be for the exclusive use of the specified retirement systems and may be invested by the state treasurer pursuant to RCW 43.84.080. For purposes of RCW 43.135.034, expenditures from the pension funding stabilization account shall not be considered a state program cost shift from the state general fund to another account. [2021 c 334 s 966; 2019 c 415 s 959; 2012 c 187 s 11; 2009 c 564 s 1808; 2008 c 329 s 910; 2006 c 56 s 1.]

**Conflict with federal requirements—Effective date—2021 c 334:**

See notes following RCW 43.79.555.

**Effective date—2019 c 415:** See note following RCW 28B.20.476.

**Effective date—2009 c 564:** See note following RCW 2.68.020.

**Severability—Effective date—2008 c 329:** See notes following RCW 28B.105.110.

**Effective dates—2006 c 56:** "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [March 15, 2006], except section 10 of this act, which takes effect July 1, 2006." [2006 c 56 s 13.]