

CERTIFICATION OF ENROLLMENT

SENATE BILL 5294

54th Legislature
1995 Regular Session

Passed by the Senate March 2, 1995
YEAS 48 NAYS 0

President of the Senate

Passed by the House April 5, 1995
YEAS 96 NAYS 0

**Speaker of the
House of Representatives**

Approved

CERTIFICATE

I, Marty Brown, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SENATE BILL 5294** as passed by the Senate and the House of Representatives on the dates hereon set forth.

Secretary

FILED

Governor of the State of Washington

**Secretary of State
State of Washington**

SENATE BILL 5294

Passed Legislature - 1995 Regular Session

State of Washington 54th Legislature 1995 Regular Session

By Senators Sheldon, Winsley, C. Anderson, Haugen, Palmer and Roach

Read first time 01/18/95. Referred to Committee on Government Operations.

1 AN ACT Relating to retirement provisions for municipal fire
2 fighters; and amending RCW 41.24.030.

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

4 **Sec. 1.** RCW 41.24.030 and 1992 c 97 s 1 are each amended to read
5 as follows:

6 (1) There is created in the state treasury a trust fund for the
7 benefit of the fire fighters of the state covered by this chapter,
8 which shall be designated the volunteer fire fighters' relief and
9 pension principal fund and shall consist of:

10 (a) All bequests, fees, gifts, emoluments, or donations given or
11 paid to the fund.

12 (b) An annual fee for each member of its fire department to be paid
13 by each municipal corporation for the purpose of affording the members
14 of its fire department with protection from death or disability as
15 provided in this chapter as follows:

16 (i) Ten dollars for each volunteer or part-paid member of its fire
17 department;

18 (ii) A sum equal to one and one-half of one percent of the annual
19 salary attached to the rank of each full-paid member of its fire

1 department, prorated for 1970 on the basis of services prior to March
2 1, 1970.

3 (c) Where a municipal corporation has elected to make available to
4 the members of its fire department the retirement provisions as
5 provided in this chapter, an annual fee of sixty dollars for each of
6 its fire fighters electing to enroll therein, thirty dollars of which
7 shall be paid by the municipality and thirty dollars of which shall be
8 paid by the fire fighter. However, nothing in this section prohibits
9 any municipality from voluntarily paying the fire fighters' share of
10 the retirement provision.

11 (d) Forty percent of all moneys received by the state from taxes on
12 fire insurance premiums shall be paid into the state treasury and
13 credited to the administrative fund created in subsection (2) of this
14 section.

15 (e) The state investment board, upon request of the state treasurer
16 shall have full power to invest or reinvest such portion of the amounts
17 credited to the principal fund as is not, in the judgment of the
18 treasurer, required to meet current withdrawals. Such investments
19 shall be made in the manner prescribed by RCW 43.84.150 and not
20 otherwise.

21 (f) All bonds or other obligations purchased according to (e) of
22 this subsection shall be forthwith placed in the custody of the state
23 treasurer, and he or she shall collect the principal thereof and
24 interest thereon when due.

25 The state investment board may sell any of the bonds or obligations
26 so acquired and the proceeds thereof shall be paid to the state
27 treasurer.

28 The interest and proceeds from the sale and redemption of any bonds
29 or other obligations held by the fund and invested by the state
30 investment board shall be credited to and form a part of the principal
31 fund, less the allocation to the state investment board expense account
32 pursuant to RCW 43.33A.160.

33 All amounts credited to the principal fund shall be available for
34 making the benefit payments required by this chapter.

35 The state treasurer shall make an annual report showing the
36 condition of the fund.

37 (2) The volunteer fire fighters' relief and pension administrative
38 fund is hereby created in the state treasury. Moneys in the account,
39 including unanticipated revenues under RCW 43.79.270, may be spent only

1 after appropriation, and may be used only for operating expenses of the
2 volunteer fire fighters' relief and pension principal fund, the
3 operating expenses of the volunteer fire fighters' relief and pension
4 administrative fund, or for transfer from the administrative fund to
5 the principal fund.

6 (a) The state board shall compute a percentage of the amounts
7 credited to the administrative fund to be paid into the principal fund.

8 (b) For the purpose of providing amounts to be used to defray the
9 cost of administration of the principal and administrative funds, the
10 state board shall ascertain at the beginning of each biennium and
11 request from the legislature an appropriation from the administrative
12 fund sufficient to cover estimated expenses for the biennium.

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