

**SSB 6340** - H COMM AMD

By Committee on Appropriations

NOT ADOPTED 03/07/2018

1 Strike everything after the enacting clause and insert the  
2 following:

3  
4 "Sec. 1. RCW 41.32.4851 and 2011 c 362 s 4 are each amended to  
5 read as follows:

6 (1) No one who becomes a beneficiary after June 30, 1995, shall  
7 receive a monthly retirement allowance of less than twenty-four  
8 dollars and twenty-two cents times the number of years of service  
9 creditable to the person whose service is the basis of such  
10 retirement allowance.

11 (2) If the retirement allowance payable was adjusted at the time  
12 benefit payments to the beneficiary commenced, the minimum allowance  
13 provided in this section shall be adjusted in a manner consistent  
14 with that adjustment.

15 (3) Beginning July 1, 1996, the minimum benefit set forth in  
16 subsection (1) of this section shall be adjusted annually by the  
17 annual increase. Beginning with payments made on July 1, 2018, the  
18 minimum monthly retirement allowance provided in this subsection  
19 shall also be increased by three percent over the minimum monthly  
20 allowance provided in June 2018.

21 (4) Those receiving a temporary disability benefit under RCW  
22 41.32.540 shall not be eligible for the benefit provided by this  
23 section.

24 (5)(a) Beginning July 1, 2011, the minimum benefit set forth in  
25 subsection (1) of this section, prior to adjustments set forth in  
26 subsection (2) of this section, for a beneficiary with either  
27 ((+a))(i) at least twenty years of service and who has been retired

1 at least twenty-five years, or (~~(b)~~)(ii) at least twenty-five  
2 years of service and who has been retired at least twenty years,  
3 shall be one thousand five hundred dollars per month. On July 1,  
4 2011, and each year thereafter, the minimum benefit in this  
5 subsection shall be increased by three percent, rounded to the  
6 nearest cent.

7 (b) On July 1, 2018, the minimum benefit in this subsection (5)  
8 shall be increased by three percent, in addition to the annual  
9 adjustment made in subsection (5)(a) of this section.

10

11 **Sec. 2.** RCW 41.40.1984 and 2011 c 362 s 7 are each amended to  
12 read as follows:

13 (1) Except as provided in subsections (4) and (5) of this  
14 section, no one who becomes a beneficiary after June 30, 1995, shall  
15 receive a monthly retirement allowance of less than twenty-four  
16 dollars and twenty-two cents times the number of years of service  
17 creditable to the person whose service is the basis of such  
18 retirement allowance.

19 (2) Where the retirement allowance payable was adjusted at the  
20 time benefit payments to the beneficiary commenced, the minimum  
21 allowance provided in this section shall be adjusted in a manner  
22 consistent with that adjustment.

23 (3) Beginning July 1, 1996, the minimum benefit set forth in  
24 subsection (1) of this section shall be adjusted annually by the  
25 annual increase. Beginning with payments made on July 1, 2018, the  
26 minimum monthly retirement allowance provided in this subsection  
27 shall also be increased by three percent over the minimum monthly  
28 allowance provided in June 2018.

29 (4) Those receiving a benefit under RCW 41.40.220(1) or under  
30 RCW 41.44.170 (3) and (5) shall not be eligible for the benefit  
31 provided by this section.

32 (5) For persons who served as elected officials and whose  
33 accumulated employee contributions and credited interest was less  
34 than seven hundred fifty dollars at the time of retirement, the

1 minimum benefit under subsection (1) of this section shall be ten  
2 dollars per month per each year of creditable service.

3       (6)(a) Beginning July 1, 2011, the minimum benefit set forth in  
4 subsection (1) of this section, prior to adjustments set forth in  
5 subsection (2) of this section, for a beneficiary with either (a) at  
6 least twenty years of service and who has been retired at least  
7 twenty-five years, or (b) at least twenty-five years of service and  
8 who has been retired at least twenty years, shall be one thousand  
9 five hundred dollars per month. On July 1, 2011, and each year  
10 thereafter, the minimum benefit in this subsection shall be  
11 increased by three percent, rounded to the nearest cent.

12       (b) On July 1, 2018, the minimum benefit in this subsection (6)  
13 shall be increased by three percent, in addition to the annual  
14 adjustment made in subsection (6)(a) of this section."

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16       Correct the title.

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EFFECT: Replaces the provisions of the bill with an increase  
to the minimum and alternative minimum benefits in the Public  
Employees' Retirement System and Teachers' Retirement System Plans 1  
of 3 percent beginning July 1, 2018.

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