

2SHB 1087 - S AMD TO HLTC COMM AMD (S-3352.1/19) 672  
By Senator Mullet

ADOPTED 04/16/2019

1 On page 8, line 23, after "solvency" strike "; and" and insert ".  
2 The commission shall provide the office of the state actuary with all  
3 actuarial reports for review. The office of the state actuary shall  
4 provide any recommendations to the commission and the legislature on  
5 actions necessary to maintain trust solvency;"

6 On page 8, line 28, after "recommendation" insert "; and  
7 (h) For the January 1, 2021, report only, the commission shall  
8 consult with the office of the state actuary on the development of an  
9 actuarial report of the projected solvency and financial status of  
10 the program. The office of the state actuary shall provide any  
11 recommendations to the commission and the legislature on actions  
12 necessary to achieve trust solvency"

13 On page 20, after line 13, insert the following:

14 **"Sec. 21.** RCW 44.44.040 and 2011 1st sp.s. c 12 s 7 are each  
15 amended to read as follows:

16 The office of the state actuary shall have the following powers  
17 and duties:

18 (1) Perform all actuarial services for the department of  
19 retirement systems, including all studies required by law.

20 (2) Advise the legislature and the governor regarding pension  
21 benefit provisions, and funding policies and investment policies of  
22 the state investment board.

23 (3) Consult with the legislature and the governor concerning  
24 determination of actuarial assumptions used by the department of  
25 retirement systems.

26 (4) Prepare a report, to be known as the actuarial fiscal note,  
27 on each pension bill introduced in the legislature which briefly  
28 explains the financial impact of the bill. The actuarial fiscal note  
29 shall include: (a) The statutorily required contribution for the  
30 biennium and the following twenty-five years; (b) the biennial cost  
31 of the increased benefits if these exceed the required contribution;

1 and (c) any change in the present value of the unfunded accrued  
2 benefits. An actuarial fiscal note shall also be prepared for all  
3 amendments which are offered in committee or on the floor of the  
4 house of representatives or the senate to any pension bill. However,  
5 a majority of the members present may suspend the requirement for an  
6 actuarial fiscal note for amendments offered on the floor of the  
7 house of representatives or the senate.

8 (5) Provide such actuarial services to the legislature as may be  
9 requested from time to time.

10 (6) Provide staff and assistance to the committee established  
11 under RCW 41.04.276.

12 (7) Provide actuarial assistance to the law enforcement officers'  
13 and firefighters' plan 2 retirement board as provided in chapter 2,  
14 Laws of 2003. Reimbursement for services shall be made to the state  
15 actuary under RCW 39.34.130 and section 5(5), chapter 2, Laws of  
16 2003.

17 (8) Provide actuarial assistance to the committee on advanced  
18 tuition payment pursuant to chapter 28B.95 RCW, including  
19 recommending a tuition unit price to the committee on advanced  
20 tuition payment to be used in the ensuing enrollment period.  
21 Reimbursement for services shall be made to the state actuary under  
22 RCW 39.34.130.

23 (9) Provide actuarial assistance to the long-term services and  
24 supports trust commission pursuant to chapter 50B.--- RCW (the new  
25 chapter created in section 21 of this act). Reimbursement for  
26 services shall be made to the state actuary under RCW 39.34.130."

27 Renumber the remaining section consecutively and correct any  
28 internal references accordingly.

29 On page 20, beginning on line 18, after "74.39A.076" strike "and  
30 18.88B.041" and insert ", 18.88B.041, and 44.44.040"

EFFECT: (1) Requires the Office of the State Actuary to provide  
actuarial assistance to the Trust Commission and to provide  
recommendations to the Trust Commission and the Legislature on  
actions necessary to maintain trust solvency.

(2) Requires the Trust Commission to work with the Office of the  
State Actuary to develop an actuarial report of the projected  
solvency and financial status of the program by January 1, 2021, and

to provide recommendations to the Legislature on actions necessary to achieve trust solvency.

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