EHB 1390 - S COMM AMD By Committee on Ways & Means

ADOPTED 03/06/2020

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

3 "Sec. 1. RCW 41.40.1987 and 2018 c 151 s 2 are each amended to 4 read as follows:

5 (1) Beneficiaries who are receiving a monthly benefit from the 6 public employees' retirement system plan 1 on July 1, 2017, shall 7 receive, effective July 1, 2018, an increase to their monthly benefit 8 of one and one-half percent multiplied by the beneficiaries' monthly 9 benefit, not to exceed sixty-two dollars and fifty cents.

10 (2) <u>Beneficiaries who are receiving a monthly benefit from the</u> 11 <u>public employees' retirement system plan 1 on July 1, 2019, shall</u> 12 <u>receive, effective July 1, 2020, an increase to their monthly benefit</u> 13 <u>of three percent multiplied by the beneficiaries' monthly benefit,</u> 14 <u>not to exceed sixty-two dollars and fifty cents.</u>

15 <u>(3)</u> This section does not apply to those receiving benefits 16 pursuant to RCW 41.40.1984.

17 Sec. 2. RCW 41.32.4992 and 2018 c 151 s 1 are each amended to 18 read as follows:

(1) Beneficiaries who are receiving a monthly benefit from the teachers' retirement system plan 1 on July 1, 2017, shall receive, effective July 1, 2018, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed sixty-two dollars and fifty cents.

(2) <u>Beneficiaries who are receiving a monthly benefit from the</u>
<u>teachers' retirement system plan 1 on July 1, 2019, shall receive,</u>
<u>effective July 1, 2020, an increase to their monthly benefit of three</u>
<u>percent multiplied by the beneficiaries' monthly benefit, not to</u>
<u>exceed sixty-two dollars and fifty cents.</u>

29 <u>(3)</u> This section does not apply to those receiving benefits 30 pursuant to RCW 41.32.489 or 41.32.540.

S-7388.1/20

1

EHB 1390 - S COMM AMD By Committee on Ways & Means

ADOPTED 03/06/2020

2 On page 1, line 3 of the title, after "plan 1;" strike the 3 remainder of the title and insert "amending RCW 41.40.1987 and 4 41.32.4992; and providing an effective date."

EFFECT: Removes the emergency clause.

--- END ---