

CERTIFICATION OF ENROLLMENT  
**HOUSE CONCURRENT RESOLUTION 4422**

52nd Legislature  
1991 Special Session

Passed by the House June 28, 1991

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Speaker of the  
House of Representatives

Passed by the Senate June 28, 1991

\_\_\_\_\_  
President of the Senate

Approved

\_\_\_\_\_  
Governor of the State of Washington

CERTIFICATE

I, Alan Thompson, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE CONCURRENT RESOLUTION 4422** as passed by the House of Representatives and the Senate on the dates hereon set forth.

\_\_\_\_\_  
Chief Clerk

FILED

Secretary of State  
State of Washington

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HOUSE CONCURRENT RESOLUTION 4422

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AS AMENDED BY THE SENATE

Passed Legislature - 1991 1st Special Session

**State of Washington                      52nd Legislature    1991 1st Special Session**

**By** Representatives Hine, McLean, Spanel, Sheldon, H. Myers, Pruitt, Kremen, Jones, Franklin, Ludwig, Bray, Cole, Rayburn, Valle, Wynne, Neher, D. Sommers, Fraser, Leonard, Basich, Rasmussen and Anderson. Read first time June 21, 1991.

1            WHEREAS, The Teachers Retirement System, Plan I, and the Public  
2 Employees Retirement System, Plan I, were not designed nor funded to  
3 provide postretirement cost of living adjustments; and

4            WHEREAS, The Teachers Retirement System, Plan I, and the Public  
5 Employees Retirement System, Plan I, were designed so that members who  
6 have thirty years of service may retire at any age, but may not include  
7 any additional years of service to increase the size of their  
8 retirement benefit; and

9            WHEREAS, Persons who retire in their fiftys may receive benefits  
10 for over thirty years, and inflation can greatly reduce the purchasing  
11 power of the initial benefit over that length of time; and

12            WHEREAS, Many Teachers Retirement System, Plan I, and the Public  
13 Employees Retirement System, Plan I, members retire as soon as they  
14 have earned thirty years of service, and some would be willing to work  
15 longer if the additional years of service would earn them a larger  
16 retirement benefit; and

1           WHEREAS, Many teachers and public employees want to plan ahead and  
2 are willing to take personal responsibility for ensuring that they will  
3 have a financially secure retirement;

4           NOW, THEREFORE, BE IT RESOLVED, By the House of Representatives of  
5 the State of Washington, the Senate concurring, That the Joint  
6 Committee on Pension Policy continue its review of the various options  
7 that may be available for active members of the Teachers Retirement  
8 System, Plan I, and the Public Employees Retirement System, Plan I, to  
9 help provide themselves with postretirement cost of living adjustments.  
10 The Joint Committee on Pension Policy is requested to include a review  
11 of options that allow members to:

12           (1) Credit their member contributions to a "COLA Fund" for all  
13 years worked in excess of thirty;

14           (2) Transfer, subject to reasonable conditions, to either the  
15 Teachers Retirement System, Plan II, and the Public Employees  
16 Retirement System, Plan II; and

17           (3) Fund a cost of living adjustment by delaying the receipt of the  
18 initial retirement allowance.