

VETO MESSAGE ON HB 1131

May 5, 1995

To the Honorable Speaker and Members,

The House of Representatives of the State of Washington
Ladies and Gentlemen:

I am returning herewith, without my approval as to section 2, Engrossed House Bill No. 1131 entitled:

"AN ACT Relating to economic assumptions for state retirement systems;"

Engrossed House Bill No. 1131 requires the Economic and Revenue Forecast Council to adopt long term economic assumptions for pension rate calculation purposes every two years instead of the current six year cycle. I strongly favor the direction this bill takes in providing for additional pension contribution rate stability. However, detailed and specific language preferable to that of section 2 exists in section 309 of Engrossed Substitute House Bill No. 1206, relating to retirement systems restructuring. These sections cannot properly be merged.

For this reason, I have vetoed section 2 of Engrossed House Bill No. 1131.

With the exception of section 2, Engrossed House Bill No. 1131 is approved.

Respectfully submitted,
Mike Lowry
Governor