

CERTIFICATION OF ENROLLMENT

HOUSE BILL 3053

Chapter 117, Laws of 1998

55th Legislature
1998 Regular Session

DISTRIBUTION OPTIONS UNDER TEACHERS' RETIREMENT SYSTEM, PLAN III

EFFECTIVE DATE: 3/23/98

Passed by the House February 16, 1998
Yeas 98 Nays 0

CLYDE BALLARD
**Speaker of the
House of Representatives**

Passed by the Senate March 4, 1998
Yeas 42 Nays 0

BRAD OWEN
President of the Senate

Approved March 23, 1998

GARY LOCKE
Governor of the State of Washington

CERTIFICATE

I, Timothy A. Martin, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 3053** as passed by the House of Representatives and the Senate on the dates hereon set forth.

TIMOTHY A. MARTIN
Chief Clerk

FILED

March 23, 1998 - 4:31 p.m.

**Secretary of State
State of Washington**

HOUSE BILL 3053

Passed Legislature - 1998 Regular Session

State of Washington 55th Legislature 1998 Regular Session

By Representatives Clements and Skinner

Read first time 01/28/98. Referred to Committee on Appropriations.

1 AN ACT Relating to distribution options for members of teachers'
2 retirement system, plan III; amending RCW 41.34.070; and declaring an
3 emergency.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 **Sec. 1.** RCW 41.34.070 and 1995 c 239 s 207 are each amended to
6 read as follows:

7 (1) If the member retires, becomes disabled, or otherwise
8 terminates employment, the balance in the member's account may be
9 distributed in accordance with an option selected by the member either
10 as a lump sum or pursuant to other options authorized by the board.

11 (2) If the member dies while in service, the balance of the
12 member's account may be distributed in accordance with an option
13 selected by the member either as a lump sum or pursuant to other
14 options authorized by the board. The distribution shall be made to
15 such person or persons as the member shall have nominated by written
16 designation duly executed and filed with the department. If there be
17 no such designated person or persons still living at the time of the
18 member's death, the balance of the member's account in the retirement
19 system, less any amount identified as owing to an obligee upon

1 withdrawal of such account balance pursuant to a court order filed
2 under RCW 41.50.670, shall be paid to the member's surviving spouse as
3 if in fact such spouse had been nominated by written designation, or if
4 there is no surviving spouse, then to such person or persons, trust, or
5 organization as the member shall have nominated by written designation
6 duly executed and filed with the department.

7 (3) If a member has a terminal illness and terminates from
8 employment, the member may choose to have the balance in the member's
9 account distributed as a lump sum payment based on the most recent
10 valuation in order to expedite the distribution. The department shall
11 make this payment within ten working days after receipt of notice of
12 termination of employment, documentation verifying the terminal
13 illness, and an application for payment.

14 (4) The distribution under subsections (1) ~~((or))~~, (2), or (3) of
15 this section shall be less any amount identified as owing to an obligee
16 upon withdrawal pursuant to a court order filed under RCW 41.50.670.

17 NEW SECTION. Sec. 2. This act is necessary for the immediate
18 preservation of the public peace, health, or safety, or support of the
19 state government and its existing public institutions, and takes effect
20 immediately.

Passed the House February 16, 1998.

Passed the Senate March 4, 1998.

Approved by the Governor March 23, 1998.

Filed in Office of Secretary of State March 23, 1998.