### CERTIFICATION OF ENROLLMENT

## HOUSE BILL 2782

Chapter 7, Laws of 2002

57th Legislature 2002 Regular Session

ACTUARIAL EXPERIENCE STUDY--IMPLEMENTATION

EFFECTIVE DATE: 4/1/02

Passed by the House February 18, 2002 Yeas 50 Nays 47

### FRANK CHOPP

Speaker of the House of Representatives

CERTIFICATE

I, Cynthia Zehnder, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **HOUSE BILL 2782** as passed by the House of Representatives and the Senate on the dates hereon set forth.

Passed by the Senate March 1, 2002 Yeas 37 Nays 10 CYNTHIA ZEHNDER

Chief Clerk

BRAD OWEN

President of the Senate

Approved March 1, 2002

FILED

March 1, 2002 - 1:54 p.m.

GARY LOCKE

Governor of the State of Washington

Secretary of State State of Washington

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#### HOUSE BILL 2782

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Passed Legislature - 2002 Regular Session

State of Washington 57th Legislature 2002 Regular Session

By Representatives Doumit and Sommers

Read first time 01/28/2002. Referred to Committee on Appropriations.

- 1 AN ACT Relating to implementing the results of the 1995-2000
- 2 actuarial experience study; adding a new section to chapter 41.45 RCW;
- 3 repealing RCW 41.45.053; providing an effective date; and declaring an
- 4 emergency.
- 5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:
- 6 <u>NEW SECTION.</u> **Sec. 1.** A new section is added to chapter 41.45 RCW
- 7 to read as follows:
- 8 The basic employer and state contribution rates and plan 2 member
- 9 contribution rates are changed to reflect the 2000 actuarial valuation,
- 10 incorporating the 1995-2000 actuarial experience study conducted by the
- 11 office of the state actuary. The results of the 2000 actuarial
- 12 valuation shall be adjusted to reflect an April 1, 2002, implementation
- 13 date.
- 14 (1) Beginning April 1, 2002, the following employer contribution
- 15 rates shall be charged:
- 16 (a) 1.10 percent for the public employees' retirement system; and
- 17 (b) 2.64 percent for the law enforcement officers' and fire
- 18 fighters' retirement system plan 2.

- 1 (2) Beginning April 1, 2002, the basic state contribution rate for
- 2 the law enforcement officers' and fire fighters' retirement system plan
- 3 2 shall be 1.75 percent.
- 4 (3) Beginning April 1, 2002, the following employer contribution
- 5 rates shall be charged:
- 6 (a) 0.96 percent for the school employees' retirement system; and
- 7 (b) 1.05 percent for the teachers' retirement system.
- 8 (4) Beginning April 1, 2002, the following member contribution
- 9 rates shall be charged:
- 10 (a) 0.65 percent for the public employees' retirement system plan
- 11 2; and
- 12 (b) 4.39 percent for the law enforcement officers' and fire
- 13 fighters' retirement system plan 2.
- 14 (5) Beginning April 1, 2002, the following member contribution
- 15 rates shall be charged:
- 16 (a) 0.35 percent for the school employees' retirement system plan
- 17 2; and
- 18 (b) 0.15 percent for the teachers' retirement system plan 2.
- 19 (6) The contribution rates in this section shall be collected
- 20 through June 30, 2003.
- 21 <u>NEW SECTION.</u> **Sec. 2.** RCW 41.45.053 (Contribution rates--Collected
- 22 through June 30, 2003) and 2001 2nd sp.s. c 11 s 9 are each repealed.
- NEW SECTION. Sec. 3. This act is necessary for the immediate
- 24 preservation of the public peace, health, or safety, or support of the
- 25 state government and its existing public institutions, and takes effect
- 26 April 1, 2002.

Passed the House February 18, 2002.

Passed the Senate March 1, 2002.

Approved by the Governor March 1, 2002.

Filed in Office of Secretary of State March 1, 2002.