

5988-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Snyder, McDonald, Spanel, Winsley, Prentice and Jacobsen; by request of State Investment Board)

Brief Description: Establishing compensation levels for certain employees of the state investment board.

SB 5988-S - DIGEST

(DIGEST AS ENACTED)

Establishes compensation levels for certain employees of the state investment board.

Authorizes the investment board to maintain a retention pool, from the earnings of the funds managed by the board, in order to address recruitment and retention problems.

Requires the board to provide notice to the director of the department of personnel, the director of financial management, and the chairs of the house of representatives and senate fiscal committees, of proposed changes to the compensation levels for the positions. The notice shall be provided not less than sixty days prior to the effective date of the proposed changes.