

SENATE BILL REPORT

SB 5099

As of February 25, 2003

Title: An act relating to creating the select committee on pension policy.

Brief Description: Creating the select committee on pension policy.

Sponsors: Senators Winsley, Carlson, Fraser and B. Sheldon; by request of Joint Committee on Pension Policy.

Brief History:

Committee Activity: Ways & Means: 2/26/03.

SENATE COMMITTEE ON WAYS & MEANS

Staff: Erik Sund (786-7454)

Background: The Joint Committee on Pension Policy (JCPP) studies issues, develops policies, and makes recommendations to the Legislature regarding the several state retirement systems. The JCPP also appoints and may remove the State Actuary by a two-thirds vote.

The membership of the JCPP consists of eight members of the Senate, four of whom belong to the majority party and four of whom belong to the minority party; and eight members of the House of Representatives, four of whom belong to the majority party and four of whom belong to the minority party.

Summary of Bill: The Select Committee on Pension Policy (SCPP) replaces the Joint Committee on Pension Policy (JCPP). The SCPP has the same duties and responsibilities that the JCPP did.

The membership of the SCPP consists of:

- Four members of the Senate, two of whom belong to the majority party and two of whom belong to the minority party. At least three of the Senators must be members of the Ways and Means Committee and all must be appointed by the President of the Senate.
- Four members of the House of Representatives, two of whom belong to the majority party and two of whom belong to the minority party. At least three of the Representatives must be members of the Appropriations Committee and all must be appointed by the Speaker of the House.
- Four active members or representatives of the state retirement systems, with no more than two appointees from any one system.

- Two retired members or representatives of the state retirement systems, with no more than one appointee from any one system.
- Four employer representatives of members of the state retirement systems.
- The directors of the Department of Retirement Systems and the Office of Financial Management.

Members of the SCPP who are not also members of the Legislature are appointed by the Governor and serve three-year terms.

Appropriation: None.

Fiscal Note: Available.

Effective Date: Ninety days after adjournment of session in which bill is passed.