
HOUSE BILL 1599

State of Washington

58th Legislature

2003 Regular Session

By Representatives Conway, Cairnes, Cooper, Delvin, Haigh, Linville, Schoesler, Hunt, Sullivan and Kenney

Read first time 01/31/2003. Referred to Committee on Appropriations.

1 AN ACT Relating to allowing public safety workers to retire early
2 in the public employees' retirement system, plan 2; amending RCW
3 41.40.630; and creating a new section.

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

5 NEW SECTION. **Sec. 1.** The legislature recognizes that the
6 responsibilities, training, and ongoing physical requirements of public
7 employees' retirement system plan 2 members working in public safety-
8 related jobs beyond the age of fifty-five may put themselves,
9 coworkers, and the public at risk. Therefore, the legislature intends
10 to provide an alternative retirement option by reducing the financial
11 disincentive to retiring before age sixty-five.

12 **Sec. 2.** RCW 41.40.630 and 2000 c 247 s 901 are each amended to
13 read as follows:

14 (1) NORMAL RETIREMENT. Any member with at least five service
15 credit years who has attained at least age sixty-five shall be eligible
16 to retire and to receive a retirement allowance computed according to
17 the provisions of RCW 41.40.620.

1 (2) EARLY RETIREMENT. Any member who has completed at least twenty
2 service credit years and has attained age fifty-five shall be eligible
3 to retire and to receive a retirement allowance computed according to
4 the provisions of RCW 41.40.620, except that a member retiring pursuant
5 to this subsection shall have the retirement allowance actuarially
6 reduced to reflect the difference in the number of years between age at
7 retirement and the attainment of age sixty-five.

8 (3) (~~ALTERNATE~~) ALTERNATIVE EARLY RETIREMENT. Any member who has
9 completed at least thirty service credit years and has attained age
10 fifty-five shall be eligible to retire and to receive a retirement
11 allowance computed according to the provisions of RCW 41.40.620, except
12 that a member retiring pursuant to this subsection shall have the
13 retirement allowance reduced by three percent per year to reflect the
14 difference in the number of years between age at retirement and the
15 attainment of age sixty-five.

16 (4) ALTERNATIVE EARLY RETIREMENT. Any member who has completed at
17 least twenty service credit years in public safety-related jobs and has
18 attained age fifty-five shall be eligible to retire and to receive a
19 retirement allowance computed according to the provisions of RCW
20 41.40.620, except that a member retiring under this subsection shall
21 have the retirement allowance reduced by three percent per year to
22 reflect the difference in the number of years between age at retirement
23 and the attainment of age sixty-five.

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