

2197

Sponsor(s): Representatives Conway, Benson, Grant, McDonald, Dunshee, Cox, Ruderman, Buck, Miloscia, Delvin, Cooper, Hinkle, Gombosky, Campbell, Simpson, Linville, Hunt, Berkey and Bush

Brief Description: Implementing Initiative Measure No. 790.

HB 2197 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

Declares that the law enforcement officers' and fire fighters' plan 2 retirement board established in RCW 41.26.715 has the following duties and powers in addition to any other duties or powers authorized or required by law. The board: (1) Shall employ staff as necessary to implement the purposes of chapter 2, Laws of 2003. Staff must be state employees under Title 41 RCW;

(2) Shall adopt an annual budget as provided in RCW 41.26.720. Expenses of the board are paid from the expense fund created in section 4 of this act;

(3) May make, execute, and deliver contracts, conveyances, and other instruments necessary to exercise and discharge its powers and duties;

(4) May contract for all or part of the services necessary for the management and operation of the board with other state or nonstate entities authorized to do business in the state; and

(5) May contract with actuaries, auditors, and other consultants as necessary to carry out its responsibilities.

Provides that, not later than September 30, 2004, and every even-numbered year thereafter, the law enforcement officers' and fire fighters' plan 2 retirement board shall adopt contribution rates for the law enforcement officers' and fire fighters' retirement system plan 2 as provided in chapter 2, Laws of 2003.

Provides that, in the event a final judicial decision renders Initiative Measure No. 790 unenforceable, in whole or in part, making this act or parts of this act unnecessary, unreasonable, or impossible to implement, the director of the department of retirement systems shall adopt rules as necessary to implement chapters 41.26 and 41.45 RCW as they existed on November 1, 2002. The director shall prepare and submit corrective legislation to the legislature.