
SENATE BILL 5514

State of Washington

59th Legislature

2005 Regular Session

By Senators Keiser, Fraser, Delvin, Regala, Pflug and Rasmussen; by request of Select Committee on Pension Policy

Read first time 01/26/2005. Referred to Committee on Ways & Means.

1 AN ACT Relating to choosing a reduced retirement allowance under
2 the law enforcement officers' and fire fighters' retirement system,
3 plan 1; amending RCW 41.26.164; and declaring an emergency.

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

5 **Sec. 1.** RCW 41.26.164 and 2002 c 158 s 4 are each amended to read
6 as follows:

7 (1) No later than July 1, ~~((2003))~~ 2005, the department shall adopt
8 rules to allow a member who meets the criteria set forth in subsection
9 (2) of this section to choose an actuarially equivalent benefit that
10 pays the member a reduced retirement allowance and upon death, such
11 portion of the member's reduced retirement allowance as the department
12 by rule designates shall be continued throughout the life of a spouse
13 ineligible for survivor benefits under RCW 41.26.160 or 41.26.161.

14 (2) To choose an actuarially equivalent benefit according to
15 subsection (1) of this section, a member shall:

16 (a) Have a portion of the retirement allowance payable to the
17 retiree that is not subject to periodic payments pursuant to a property
18 division obligation as provided for in RCW 41.50.670; and

19 (b) ~~((Have no qualified ex spouse under RCW 41.26.162(1)); and~~

1 ~~(e)~~) Choose an actuarially reduced benefit equivalent to that
2 portion not subject to periodic payments under (a) of this subsection
3 during a one-year period beginning one year after the date of marriage
4 to the survivor benefit-ineligible spouse.

5 (3) A member who married a spouse ineligible for survivor benefits
6 under RCW 41.26.160 or 41.26.161 prior to the effective date of the
7 rules adopted under this section and satisfies ~~((the conditions of))~~
8 subsection (2)(a) ~~((and (b)))~~ of this section has one year to designate
9 their spouse as a survivor beneficiary following the adoption of the
10 rules.

11 (4) No benefit provided to a child survivor beneficiary under RCW
12 41.26.160 or 41.26.161 is affected or reduced by the member's selection
13 of the actuarially reduced spousal survivor benefit provided by this
14 section.

15 (5)(a) Any member who chose to receive a reduced retirement
16 allowance under subsection (1) of this section is entitled to receive
17 a retirement allowance adjusted in accordance with (b) of this
18 subsection if:

19 (i) The retiree's survivor spouse designated in subsection (1) of
20 this section predeceases the retiree; and

21 (ii) The retiree provides to the department proper proof of the
22 designated beneficiary's death.

23 (b) The retirement allowance payable to the retiree from the
24 beginning of the month following the date of the ~~((beneficiaries~~
25 ~~{beneficiary's}))~~ beneficiary's death shall be increased by the
26 following:

27 (i) One hundred percent multiplied by the result of (b)(ii) of this
28 subsection converted to a percent;

29 (ii) Subtract one from the reciprocal of the appropriate joint and
30 survivor option factor.

31 NEW SECTION. **Sec. 2.** This act is necessary for the immediate
32 preservation of the public peace, health, or safety, or support of the
33 state government and its existing public institutions, and takes effect
34 immediately.

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