
SENATE BILL 5866

State of Washington

59th Legislature

2005 Regular Session

By Senators Delvin, Pridemore, Rockefeller, Schmidt, Kohl-Welles,
Benson, Carrell, Shin, Brandland, Schoesler and Rasmussen

Read first time 02/10/2005. Referred to Committee on Ways & Means.

1 AN ACT Relating to retirement allowances under the public
2 employees' and teachers' retirement systems; amending RCW 41.40.191 and
3 41.32.4986; and declaring an emergency.

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

5 **Sec. 1.** RCW 41.40.191 and 1999 c 362 s 2 are each amended to read
6 as follows:

7 A member may make the irrevocable election under this section no
8 later than ((~~six~~)) twelve months after attaining thirty years of
9 service. The election shall become effective at the beginning of the
10 calendar month following department receipt of employee notification.

11 (1) The sum of member contributions made for periods of service
12 after the effective date of the election plus seven and one-half
13 percent interest shall be paid to the member at retirement without a
14 reduction in the member's monthly retirement benefit as determined
15 under RCW 41.40.185.

16 (2) Upon retirement, the member's benefit shall be calculated using
17 only the compensation earnable credited prior to the effective date of
18 the member's election. Calculation of the member's average final
19 compensation shall include eligible cash outs of sick and annual leave

1 based on the member's salary and leave accumulations at the time of
2 retirement, except that the amount of a member's average final
3 compensation cannot be higher than if the member had not taken
4 advantage of the election offered under this section.

5 (3) Members who have already earned thirty years of service credit
6 prior to July 25, 1999, may participate in the election by notifying
7 the department in writing of their intention by December 31, 1999.

8 The department shall continue to collect employer contributions as
9 required in RCW 41.45.060.

10 **Sec. 2.** RCW 41.32.4986 and 1999 c 362 s 1 are each amended to read
11 as follows:

12 A member may make the irrevocable election under this section no
13 later than (~~six~~) twelve months after attaining thirty years of
14 service. The election shall become effective at the beginning of the
15 calendar month following department receipt of employee notification.

16 (1) The sum of member contributions made for periods of service
17 after the effective date of the election plus seven and one-half
18 percent interest shall be paid to the member at retirement without a
19 reduction in the member's monthly retirement benefit as determined
20 under RCW 41.32.498.

21 (2) Upon retirement, the member's benefit shall be calculated using
22 only the earnable compensation credited prior to the effective date of
23 the member's election. Calculation of the member's average earnable
24 compensation shall include eligible cash outs of annual leave based on
25 the member's salary and leave accumulations at the time of retirement,
26 except that the amount of a member's average earnable compensation
27 cannot be higher than if the member had not taken advantage of the
28 election offered under this section.

29 (3) Members who have already earned thirty years of service credit
30 prior to July 25, 1999, may participate in the election by notifying
31 the department in writing of their intention by December 31, 1999.

32 The department shall continue to collect employer contributions as
33 required in RCW 41.45.060.

34 NEW SECTION. **Sec. 3.** This act is necessary for the immediate
35 preservation of the public peace, health, or safety, or support of the

1 state government and its existing public institutions, and takes effect
2 immediately.

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