# CERTIFICATION OF ENROLLMENT

### SUBSTITUTE SENATE BILL 6340

Chapter 151, Laws of 2018

65th Legislature 2018 Regular Session

RETIREMENT SYSTEMS--PERS 1 AND TRS 1--BENEFIT INCREASE

EFFECTIVE DATE: July 1, 2018

Passed by the Senate March 8, 2018 Yeas 49 Nays 0

CYRUS HABIB

President of the Senate

Passed by the House March 7, 2018 Yeas 97 Nays 0

FRANK CHOPP

Speaker of the House of Representatives Approved March 21, 2018 12:05 PM

#### CERTIFICATE

I, Brad Hendrickson, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 6340** as passed by Senate and the House of Representatives on the dates hereon set forth.

BRAD HENDRICKSON

Secretary

FILED

March 23, 2018

JAY INSLEE

Governor of the State of Washington

Secretary of State State of Washington

### SUBSTITUTE SENATE BILL 6340

AS AMENDED BY THE HOUSE

Passed Legislature - 2018 Regular Session

# State of Washington 65th Legislature 2018 Regular Session

**By** Senate Ways & Means (originally sponsored by Senators Conway, Bailey, Hobbs, Walsh, Hasegawa, Hunt, Mullet, Keiser, Palumbo, and Saldaña; by request of Select Committee on Pension Policy)

READ FIRST TIME 02/06/18.

1 AN ACT Relating to providing a benefit increase to certain 2 retirees of the public employees' retirement system plan 1 and the 3 teachers' retirement system plan 1; adding a new section to chapter 4 41.32 RCW; adding a new section to chapter 41.40 RCW; and providing 5 an effective date.

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

7 <u>NEW SECTION.</u> Sec. 1. A new section is added to chapter 41.32 8 RCW under the subchapter heading "plan 1" to read as follows:

9 (1) Beneficiaries who are receiving a monthly benefit from the 10 teachers' retirement system plan 1 on July 1, 2017, shall receive, 11 effective July 1, 2018, an increase to their monthly benefit of one 12 and one-half percent multiplied by the beneficiaries' monthly 13 benefit, not to exceed sixty-two dollars and fifty cents.

14 (2) This section does not apply to those receiving benefits15 pursuant to RCW 41.32.489 or 41.32.540.

16 <u>NEW SECTION.</u> Sec. 2. A new section is added to chapter 41.40 17 RCW under the subchapter heading "plan 1" to read as follows:

18 (1) Beneficiaries who are receiving a monthly benefit from the 19 public employees' retirement system plan 1 on July 1, 2017, shall 20 receive, effective July 1, 2018, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly
benefit, not to exceed sixty-two dollars and fifty cents.

3 (2) This section does not apply to those receiving benefits 4 pursuant to RCW 41.40.1984.

5 <u>NEW SECTION.</u> Sec. 3. This act takes effect July 1, 2018.

Passed by the Senate March 8, 2018. Passed by the House March 7, 2018. Approved by the Governor March 21, 2018. Filed in Office of Secretary of State March 23, 2018.

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