

**HB 2144** - H AMD 702

By Representative Volz

NOT ADOPTED 04/15/2019

1 On page 2, after line 25, insert the following:

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3 "(2) The board must consider and make a recommendation to the  
4 legislature by December 1, 2019, regarding the transfer of funds from  
5 the law enforcement officers' and firefighters' plan 2 retirement fund  
6 to the local law enforcement officers' and firefighters' retirement  
7 system benefits improvement account. When considering transfer of  
8 funds the board must, at a minimum, consider the following:

9 (a) The 2018 law enforcement officers' and firefighters'  
10 retirement board plan 2 actuarial valuation report;

11 (b) Information from the state actuary on appropriate funding  
12 ratio corridors that demonstrates that the board recommendation is  
13 actuarially sound; and

14 (c) Information from the society of actuaries that analyzes  
15 appropriate risk measures of law enforcement officer and firefighter  
16 pension plans in relation to the industry they represent."

17  
18 Renumber the remaining subsections consecutively and correct any  
19 references accordingly.

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21 On page 2, line 26, after "July 1," strike "2019" and insert  
22 "2020"

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EFFECT: Requires that the Law Enforcement Officers' and  
.. Firefighters' Plan 2 (LEOFF 2) Retirement Board consider and make a

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recommendation the Legislature regarding the transfer of funds from the LEOFF 2 pension fund to the LEOFF 2 Benefits Improvement Account by December 1, 2019. The LEOFF 2 Board must consider the 2018 Actuarial Valuation, funding ratio corridors, and information from the Society of Actuaries that analyzes appropriate risk measures.

The transfer of \$300 million from the LEOFF 2 Retirement Fund into the sub-account of the fund that is the LEOFF 2 Benefits Improvement Account is delayed from July 1, 2019, to July, 1 2020.

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