
HOUSE BILL 2471

State of Washington

68th Legislature

2024 Regular Session

By Representatives Kloba and Robertson

Read first time 01/23/24. Referred to Committee on Appropriations.

1 AN ACT Relating to increasing defined benefit accrual for
2 specified years of service in the state retirement systems; and
3 amending RCW 41.32.760, 41.32.840, 41.35.400, 41.35.620, 41.40.620,
4 and 41.40.790.

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

6 **Sec. 1.** RCW 41.32.760 and 1977 ex.s. c 293 s 3 are each amended
7 to read as follows:

8 (1) A member of the retirement system shall receive a retirement
9 allowance equal to two percent of such member's average final
10 compensation for each year of service.

11 (2) For years of service earned after the effective date of this
12 section, a member of the retirement system shall receive an
13 additional one-half of one percent of such member's average final
14 compensation for each year of service beyond 30 years.

15 **Sec. 2.** RCW 41.32.840 and 1996 c 39 s 4 are each amended to read
16 as follows:

17 (1)(a) A member of the retirement system shall receive a
18 retirement allowance equal to one percent of such member's average
19 final compensation for each service credit year.

1 (b) For years of service earned after the effective date of this
2 section, a member of the retirement system shall receive an
3 additional one-half of one percent of such member's average final
4 compensation for each year of service beyond 30 years.

5 (2) The retirement allowance payable under RCW 41.32.875 to a
6 member who separates after having completed at least twenty service
7 credit years shall be increased by twenty-five one-hundredths of one
8 percent, compounded for each month from the date of separation to the
9 date that the retirement allowance commences.

10 **Sec. 3.** RCW 41.35.400 and 1998 c 341 s 101 are each amended to
11 read as follows:

12 (1) A member of the retirement system shall receive a retirement
13 allowance equal to two percent of such member's average final
14 compensation for each service credit year of service.

15 (2) For years of service earned after the effective date of this
16 section, a member of the retirement system shall receive an
17 additional one-half of one percent of such member's average final
18 compensation for each year of service beyond 30 years.

19 **Sec. 4.** RCW 41.35.620 and 1998 c 341 s 203 are each amended to
20 read as follows:

21 (1)(a) A member of the retirement system shall receive a
22 retirement allowance equal to one percent of such member's average
23 final compensation for each service credit year.

24 (b) For years of service earned after the effective date of this
25 section, a member of the retirement system shall receive an
26 additional one-half of one percent of such member's average final
27 compensation for each year of service beyond 30 years.

28 (2) The retirement allowance payable under RCW 41.35.680 to a
29 member who separates after having completed at least twenty service
30 credit years shall be increased by twenty-five one-hundredths of one
31 percent, compounded for each month from the date of separation to the
32 date that the retirement allowance commences.

33 **Sec. 5.** RCW 41.40.620 and 1991 c 343 s 10 are each amended to
34 read as follows:

35 (1) A member of the retirement system shall receive a retirement
36 allowance equal to two percent of such member's average final
37 compensation for each service credit year of service.

1 (2) For years of service earned after the effective date of this
2 section, a member of the retirement system shall receive an
3 additional one-half of one percent of such member's average final
4 compensation for each year of service beyond 30 years.

5 **Sec. 6.** RCW 41.40.790 and 2000 c 247 s 303 are each amended to
6 read as follows:

7 (1)(a) A member of the retirement system shall receive a
8 retirement allowance equal to one percent of such member's average
9 final compensation for each service credit year.

10 (b) For years of service earned after the effective date of this
11 section, a member of the retirement system shall receive an
12 additional one-half of one percent of such member's average final
13 compensation for each year of service beyond 30 years.

14 (2) The retirement allowance payable under RCW 41.40.820 to a
15 member who separates after having completed at least twenty service
16 credit years shall be increased by twenty-five one-hundredths of one
17 percent, compounded for each month from the date of separation to the
18 date that the retirement allowance commences.

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