HOUSE BILL 1790

| State | of | Washington | 69th | Legislature | 2025 | Regular | Session |
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By Representatives Kloba, Parshley, and Jacobsen

Read first time 02/03/25. 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 <u>(1)</u> 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.

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

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 <u>(1)</u> 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 <u>(2) For years of service earned after the effective date of this</u> 16 <u>section, a member of the retirement system shall receive an</u> 17 <u>additional one-half of one percent of such member's average final</u> 18 <u>compensation for each year of service beyond 30 years.</u>

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

(1) (a) A member of the retirement system shall receive a retirement allowance equal to one percent of such member's average 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.

(2) The retirement allowance payable under RCW 41.35.680 to a member who separates after having completed at least twenty service credit years shall be increased by twenty-five one-hundredths of one percent, compounded for each month from the date of separation to the 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 <u>(1)</u> 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 | <u>(2)</u> For | years of | service | earned a | after | the ef: | fective | date of | this |
|---|---------------------|------------|---------|----------|-------|----------------|---------|----------------|-------------|
| 2 | <u>section, a</u> | member | of the | retirem | nent | system | shall | receiv | <u>e an</u> |
| 3 | additional o | one-half (| of one | percent | of su | <u>ich mem</u> | ber's a | <u>average</u> | final |
| 4 | <u>compensation</u> | for each | year of | service | beyor | nd 30 ye | ears. | | |

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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