
SUBSTITUTE SENATE BILL 5862

State of Washington

69th Legislature

2026 Regular Session

By Senate Ways & Means (originally sponsored by Senators Dozier, Bateman, Christian, Goehner, Hasegawa, Holy, Lovelett, Wagoner, and J. Wilson)

READ FIRST TIME 02/09/26.

1 AN ACT Relating to providing a cost-of-living adjustment for plan
2 1 retirees of the teachers' retirement system and public employees'
3 retirement system; amending RCW 41.32.4992 and 41.40.1987; and
4 providing an effective date.

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

6 **Sec. 1.** RCW 41.32.4992 and 2024 c 255 s 1 are each amended to
7 read as follows:

8 (1) Beneficiaries who are receiving a monthly benefit from the
9 teachers' retirement system plan 1 on July 1, 2017, shall receive,
10 effective July 1, 2018, an increase to their monthly benefit of one
11 and one-half percent multiplied by the beneficiaries' monthly
12 benefit, not to exceed \$62.50.

13 (2) Beneficiaries who are receiving a monthly benefit from the
14 teachers' retirement system plan 1 on July 1, 2019, shall receive,
15 effective July 1, 2020, an increase to their monthly benefit of three
16 percent multiplied by the beneficiaries' monthly benefit, not to
17 exceed \$62.50.

18 (3) Beneficiaries who are receiving a monthly benefit from the
19 teachers' retirement system plan 1 on July 1, 2021, shall receive,
20 effective July 1, 2022, an increase to their monthly benefit of three

1 percent multiplied by the beneficiaries' monthly benefit, not to
2 exceed \$110.00.

3 (4) Beneficiaries who are receiving a monthly benefit from the
4 teachers' retirement system plan 1 on July 1, 2022, shall receive,
5 effective July 1, 2023, an increase to their monthly benefit of three
6 percent multiplied by the beneficiaries' monthly benefit, not to
7 exceed \$110.00.

8 (5) Beneficiaries who are receiving a monthly benefit from the
9 teachers' retirement system plan 1 on July 1, 2023, shall receive,
10 effective July 1, 2024, an increase to their monthly benefit of three
11 percent multiplied by the beneficiaries' monthly benefit, not to
12 exceed \$110.00.

13 (6) Beneficiaries who are receiving a monthly benefit from the
14 teachers' retirement system plan 1 on July 1, 2025, shall receive,
15 effective July 1, 2026, an increase to their monthly benefit of three
16 percent multiplied by the beneficiaries' monthly benefit, not to
17 exceed \$110.00.

18 (7) This section does not apply to those receiving benefits
19 pursuant to RCW 41.32.489 or 41.32.540.

20 **Sec. 2.** RCW 41.40.1987 and 2024 c 255 s 2 are each amended to
21 read as follows:

22 (1) Beneficiaries who are receiving a monthly benefit from the
23 public employees' retirement system plan 1 on July 1, 2017, shall
24 receive, effective July 1, 2018, an increase to their monthly benefit
25 of one and one-half percent multiplied by the beneficiaries' monthly
26 benefit, not to exceed \$62.50.

27 (2) Beneficiaries who are receiving a monthly benefit from the
28 public employees' retirement system plan 1 on July 1, 2019, shall
29 receive, effective July 1, 2020, an increase to their monthly benefit
30 of three percent multiplied by the beneficiaries' monthly benefit,
31 not to exceed \$62.50.

32 (3) Beneficiaries who are receiving a monthly benefit from the
33 public employees' retirement system plan 1 on July 1, 2021, shall
34 receive, effective July 1, 2022, an increase to their monthly benefit
35 of three percent multiplied by the beneficiaries' monthly benefit,
36 not to exceed \$110.00.

37 (4) Beneficiaries who are receiving a monthly benefit from the
38 public employees' retirement system plan 1 on July 1, 2022, shall
39 receive, effective July 1, 2023, an increase to their monthly benefit

1 of three percent multiplied by the beneficiaries' monthly benefit,
2 not to exceed \$110.00.

3 (5) Beneficiaries who are receiving a monthly benefit from the
4 public employees' retirement system plan 1 on July 1, 2023, shall
5 receive, effective July 1, 2024, an increase to their monthly benefit
6 of three percent multiplied by the beneficiaries' monthly benefit,
7 not to exceed \$110.00.

8 (6) Beneficiaries who are receiving a monthly benefit from the
9 public employees' retirement system plan 1 on July 1, 2025, shall
10 receive, effective July 1, 2026, an increase to their monthly benefit
11 of three percent multiplied by the beneficiaries' monthly benefit,
12 not to exceed \$110.00.

13 (7) This section does not apply to those receiving benefits
14 pursuant to RCW 41.40.1984.

15 NEW SECTION. **Sec. 3.** This act takes effect July 1, 2026.

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