

CERTIFICATION OF ENROLLMENT

SUBSTITUTE SENATE BILL 5862

Chapter 248, Laws of 2026

69th Legislature
2026 Regular Session

PUBLIC EMPLOYEES' RETIREMENT SYSTEM AND TEACHERS' RETIREMENT SYSTEM—
PLAN 1 BENEFIT INCREASE

EFFECTIVE DATE: July 1, 2026

Passed by the Senate February 13,
2026

Yeas 48 Nays 0

DENNY HECK

President of the Senate

Passed by the House March 6, 2026

Yeas 96 Nays 0

Laurie Jinkins

**Speaker of the House of
Representatives**

Approved March 30, 2026 2:55 PM

BOB FERGUSON

Governor of the State of Washington

CERTIFICATE

I, Sarah Bannister, Secretary of the Senate of the State of Washington, do hereby certify that the attached is **SUBSTITUTE SENATE BILL 5862** as passed by the Senate and the House of Representatives on the dates hereon set forth.

SARAH BANNISTER

Secretary

FILED

March 31, 2026

**Secretary of State
State of Washington**

SUBSTITUTE SENATE BILL 5862

Passed Legislature - 2026 Regular Session

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.

Passed by the Senate February 13, 2026.

Passed by the House March 6, 2026.

Approved by the Governor March 30, 2026.

Filed in Office of Secretary of State March 31, 2026.

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