

RCW 41.05.083 Employer groups—Participation in insurance plans and contracts—Termination of agreement—Payment for retired or disabled employees. (1) Employer groups that enter into a contractual agreement with the authority after May 4, 2023, and whose contractual agreement with the authority is subsequently terminated, shall make a one-time payment as calculated in subsection (2) of this section to the authority for each of the employer group's retired or disabled employees who continue their participation in insurance plans and contracts under RCW 41.05.080(1) (a) (ii).

(2) For each of the employer group's retired or disabled employees who will be continuing their participation, the authority shall determine the one-time payment amount by calculating the difference in cost between the rate charged to retired or disabled employees under RCW 41.05.080(2) and the actuarially determined value of the medical benefits for retired and disabled employees who are not eligible for parts A and B of medicare, and then multiplying that difference by the number of months until the retired or disabled employee would become eligible for medicare.

(3) Employer groups shall not be entitled to any refund of the amount paid to the authority under this section. [2023 c 312 § 2.]

Effective date—2023 c 312: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect immediately [May 4, 2023]." [2023 c 312 § 4.]