

RCW 41.24.180 Lump sum payments. The board of trustees of any municipal corporation shall direct payment from the principal fund in the following cases:

(1) To any participant, upon his or her request, upon attaining the age of sixty-five years, who, for any reason, is not qualified to receive the monthly retirement pension provided under this chapter and who was enrolled in the retirement provisions and on whose behalf annual fees for retirement pension were paid, a lump sum amount equal to the amount paid into the fund by the participant.

(2) If any participant who has not completed at least ten years of service dies without having requested a lump sum payment under subsection (1) or (3) of this section, there shall be paid to the participant's surviving spouse, or if there be no surviving spouse, then to such participant's legal representatives, a lump sum amount equal to the amount paid into the fund by the participant. If any participant who has completed at least ten years of service dies other than as the result of injuries received or sickness contracted in consequence or as the result of the performance of his or her duties, without having requested a lump sum payment under subsection (1) or (3) of this section and before beginning to receive the monthly pension provided for in this chapter, the participant's surviving spouse shall elect to receive either:

(a) A monthly pension computed as provided for in RCW 41.24.170 actuarially adjusted to reflect option 2 of RCW 41.24.172 and further actuarially reduced to reflect the difference in the number of years between the participant's age at death and age sixty-five; or

(b) A lump sum amount equal to the amount paid into the principal fund by the participant and the municipality or municipalities in whose department he or she has served.

If there be no such surviving spouse, then there shall be paid to the participant's legal representatives a lump sum amount equal to the amount paid into the fund by the participant.

(3) If any participant retires from service before attaining the age of sixty-five years, the participant may make application for the return in a lump sum of the amount paid into the fund by himself or herself. [1999 c 148 § 17; 1989 c 91 § 5; 1975-'76 2nd ex.s. c 76 § 3; 1974 ex.s. c 26 § 1. Prior: 1973 1st ex.s. c 170 § 3; 1973 1st ex.s. c 154 § 75; 1961 c 57 § 3; 1945 c 261 § 18; Rem. Supp. 1945 § 9578-22.]

Effective date—1989 c 91: See note following RCW 41.24.010.

Effective date—1973 1st ex.s. c 170: See note following RCW 41.24.030.

Severability—1973 1st ex.s. c 154: See note following RCW 2.12.030.

Conversion of death benefits to lump sum: RCW 41.24.160.