

WSR 21-11-096
PREPROPOSAL STATEMENT OF INQUIRY
DEPARTMENT OF
RETIREMENT SYSTEMS

[Filed May 19, 2021, 9:23 a.m.]

Subject of Possible Rule Making: Calculating retirement benefit indexing for Plan 3 and LEOFF Plan 2.

Statutes Authorizing the Agency to Adopt Rules on this Subject: RCW 41.50.050.

Reasons Why Rules on this Subject may be Needed and What They Might Accomplish: Plan 3 of the public employees' retirement system (PERS), school employees' retirement system (SERS), and teachers' retirement system (TRS), and the law enforcement officers' and firefighters' retirement system (LEOFF) Plan 2 provide an increased benefit if retirement is delayed following separation from employment after twenty or more years of service. The increase is referred to as a benefit "index." This rule-making action will clarify how the indexed retirement benefit is calculated.

Process for Developing New Rule: Agency study.

Interested parties can participate in the decision to adopt the new rule and formulation of the proposed rule before publication by contacting Jilene Siegel, Department of Retirement Systems, P.O. Box 48380, Olympia, WA 98504-8380, phone 360-664-7291, TTY 711, email Rules@drs.wa.gov, website www.drs.wa.gov/rules/.

May 19, 2021
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