

---

HOUSE BILL 2062

---

State of Washington                      54th Legislature                      1995 Regular Session

By Representative Patterson

Read first time 03/01/95. Referred to Committee on Appropriations.

1            AN ACT Relating to retirement system contributions by port  
2 districts and institutions of higher education; and amending RCW  
3 41.26.450.

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

5            **Sec. 1.** RCW 41.26.450 and 1993 c 502 s 2 are each amended to read  
6 as follows:

7            The required contribution rates to the plan II system for members,  
8 employers, and the state of Washington shall be established by the  
9 director from time to time as may be necessary upon the advice of the  
10 state actuary. The state actuary shall use the aggregate actuarial  
11 cost method to calculate contribution rates.

12            The member, the employer and the state shall each contribute the  
13 following shares of the cost of the retirement system:

14            Member	50%
15            Employer	30%
16            State	20%

17            (~~However, port districts established under Title 53 RCW and~~  
18 ~~institutions of higher education as defined in RCW 28B.10.016 shall~~

1 ~~contribute both the employer and state shares of the cost of the~~  
2 ~~retirement system for any of their employees who are law enforcement~~  
3 ~~officers.))~~

4       Effective January 1, 1987, however, no member or employer  
5 contributions are required for any calendar month in which the member  
6 is not granted service credit.

7       Any adjustments in contribution rates required from time to time  
8 for future costs shall likewise be shared proportionally by the  
9 members, employers, and the state.

10       Any increase in the contribution rate required as the result of a  
11 failure of the state or of an employer to make any contribution  
12 required by this section shall be borne in full by the state or by that  
13 employer not making the contribution.

14       The director shall notify all employers of any pending adjustment  
15 in the required contribution rate and such increase shall be announced  
16 at least thirty days prior to the effective date of the change.

17       Members' contributions required by this section shall be deducted  
18 from the members basic salary each payroll period. The members  
19 contribution and the employers contribution shall be remitted directly  
20 to the department within fifteen days following the end of the calendar  
21 month during which the payroll period ends. The state's contribution  
22 required by this section shall be transferred to the plan II fund from  
23 the total contributions transferred by the state treasurer under RCW  
24 41.45.060 and 41.45.070.

--- END ---