

6 On page 19, after line 24, insert the following:

7 **Sec. 20.** RCW 41.40.197 and 1995 c 345 s 5 are each amended to read  
8 as follows:

9 (1) Beginning July 1, 1995, and annually thereafter, the retirement  
10 allowance of a person meeting the requirements of this section shall be  
11 increased by the annual increase amount.

12 (2) The following persons shall be eligible for the benefit  
13 provided in subsection (1) of this section:

14 (a) A beneficiary who has received a retirement allowance for at  
15 least one year by July 1st in the calendar year in which the annual  
16 increase is given and has attained at least age sixty-six by ((~~July~~  
17 ~~1st~~)) December 31st in the calendar year in which the annual increase  
18 is given; or

19 (b) A beneficiary whose retirement allowance is lower than the  
20 minimum benefit provided under RCW 41.40.1984.

21 (3) The following persons shall also be eligible for the benefit  
22 provided in subsection (1) of this section:

23 (a) A beneficiary receiving the minimum benefit on June 30, 1995,  
24 under RCW 41.40.198; or

25 (b) A recipient of a survivor benefit on June 30, 1995, which has  
26 been increased by RCW 41.40.325.

27 (4) If otherwise eligible, those receiving an annual adjustment  
28 under RCW 41.40.188(1)(c) shall be eligible for the annual increase  
29 adjustment in addition to the benefit that would have been received  
30 absent this section.

31 (5) Those receiving a benefit under RCW 41.40.220(1), or a survivor  
32 of a disabled member under RCW 41.44.170(5) shall be eligible for the  
33 benefit provided by this section.

34 (6) The legislature reserves the right to amend or repeal this  
35 section in the future and no member or beneficiary has a contractual  
36 right to receive this postretirement adjustment not granted prior to  
37 that time.

1           (7) Effective July 1, 2001, the actuarial calculation for the  
2 computation of the increases provided by this section shall be based on  
3 the economic assumptions included in section six of this act.

4           **Sec. 21.** RCW 41.32.489 and 1995 c 345 s 2 are each amended to read  
5 as follows:

6           (1) Beginning July 1, 1995, and annually thereafter, the retirement  
7 allowance of a person meeting the requirements of this section shall be  
8 increased by the annual increase amount.

9           (2) The following persons shall be eligible for the benefit  
10 provided in subsection (1) of this section:

11           (a) A beneficiary who has received a retirement allowance for at  
12 least one year by July 1st in the calendar year in which the annual  
13 increase is given and has attained at least age sixty-six by ((~~July~~  
14 ~~1st~~)) December 31st in the calendar year in which the annual increase  
15 is given; or

16           (b) A beneficiary whose retirement allowance is lower than the  
17 minimum benefit provided under RCW 41.32.4851.

18           (3) The following persons shall also be eligible for the benefit  
19 provided in subsection (1) of this section:

20           (a) A beneficiary receiving the minimum benefit on June 30, 1995,  
21 under RCW 41.32.485; or

22           (b) A recipient of a survivor benefit on June 30, 1995, which has  
23 been increased by RCW 41.32.575.

24           (4) If otherwise eligible, those receiving an annual adjustment  
25 under RCW 41.32.530(1)(d) shall be eligible for the annual increase  
26 adjustment in addition to the benefit that would have been received  
27 absent this section.

28           (5) Those receiving a temporary disability benefit under RCW  
29 41.32.540 shall not be eligible for the benefit provided by this  
30 section.

31           (6) The legislature reserves the right to amend or repeal this  
32 section in the future and no member or beneficiary has a contractual  
33 right to receive this postretirement adjustment not granted prior to  
34 that time.

35           (7) Effective July 1, 2001, the actuarial calculation for the  
36 computation of the increases provided by this section shall be based on  
37 the economic assumptions included in section six of this act. "

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Renumber the sections consecutively and correct any internal references accordingly.

« END «

**EFFECT:** Provides that the uniform cola in pers 1 and trs 1 shall be calculated using the new economic assumptions contained in section six of the bill, and that the uniform cola shall be paid to retirees on July 1 of the year that they turn age 66, rather than on the July 1 after they have already reached age 66. This means those retirees whose birthdays are from July 2 through December 31 will not have to wait an extra year for the first COLA payment.