2 **SSB 5510** - S AMD

3 By Senator Jesernig

4 Adopted 3/15/93

- 5 On page 1, after line 13, insert the following:
- 6 "Sec. 2. RCW 41.40.058 and 1987 c 417 s 1 are each amended to read 7 as follows:
- 8 (1) Any person who was a member of the state-wide city employees' 9 retirement system governed by chapter 41.44 RCW and who also became a 10 member of the public employees' retirement system on or before July 26,
- 11 1987, may, in a writing filed with the director, elect to:
- 12 (a) Transfer to the public employees' retirement system all service 13 currently credited under chapter 41.44 RCW;
- 14 (b) Reestablish and transfer to the public employees' retirement 15 system all service which was previously credited under chapter 41.44 16 RCW but which was canceled by discontinuance of service and withdrawal of accumulated contributions as provided in RCW 41.44.190. The service 17 18 may be reestablished and transferred only upon payment by the member to 19 the employees' savings fund of the public employees' retirement system 20 of the amount withdrawn plus interest thereon from the date of 21 withdrawal until the date of payment at a rate determined by the 22 director. No additional payments are required for service credit 23 described in this subsection if already established under this chapter; 24 and
- 25 (c) Establish service credit for the initial period of employment 26 not to exceed six months, prior to establishing membership under 27 chapter 41.44 RCW, upon payment in full by the member of the total employer's contribution to the benefit account fund of the public 28 29 employees' retirement system that would have been made under this 30 chapter when the initial service was rendered. The payment shall be based on the first month's compensation earnable as a member of the 31 state-wide city employees' retirement system and as defined in RCW 32 33 41.44.030(13). However, a person who has established service credit under RCW  $41.40.010((\frac{11}{(11)}))(13)$  (c) or (d) shall not establish 34 35 additional credit under this subsection nor may anyone who establishes

- credit under this subsection establish any additional credit under RCW 41.40.010(((11)))(13) (c) or (d). No additional payments are required for service credit described in this subsection if already established under this chapter.
  - (2)(a) In the case of a member of the public employees' retirement system who is employed by an employer on July 26, 1987, the written election required by subsection (1) of this section must be filed and the payments required by subsection (1)(b) and (c) of this section must be completed ((in full within one year after July 26, 1987)) by December 31, 1993.
- 11 (b) In the case of a former member of the public employees'
  12 retirement system who is not employed by an employer on July 26, 1987,
  13 the written election must be filed and the payments must be completed
  14 in full within one year after reemployment by an employer.
- 15 (c) In the case of a retiree receiving a retirement allowance from 16 the public employees' retirement system on July 26, 1987, or any person 17 having vested rights as described in RCW 41.40.150  $((\frac{3}{3}) \text{ or } (\frac{5}{3}))$  (4), 18 the written election may be filed and the payments may be completed at 19 any time.
- (3) Upon receipt of the written election and payments required by subsection (1) of this section from any retiree described in subsection (2)(c) of this section, the department shall recompute the retiree's allowance in accordance with this section and shall pay any additional benefit resulting from such recomputation retroactively to the date of retirement from the system governed by this chapter."

## 26 **SSB 5510** - S AMD

5

6

7

8 9

10

27 By Senator Jesernig

28 Adopted 3/15/93

On page 1, line 1 of the title, after "retirement;" insert 30 "amending RCW 41.40.058;"

--- END ---