

2491-S

Sponsor(s): House Committee on Appropriations (originally sponsored by Representatives Carlson, H. Sommers, Ogden, Conway, Wolfe, Lambert, D. Sommers, O'Brien, Schoesler, Alexander and Gardner; by request of Joint Committee on Pension Policy)

Brief Title: Sharing extraordinary investment gains.

HB 2491-S.E - DIGEST

(DIGEST AS ENACTED)

Provides that, beginning July 1, 1998, and on January 1st of even-numbered years thereafter, the annual increase amount as defined in RCW 41.32.010 and 41.40.010 shall be increased by the gain-sharing increase amount, if any. The monthly retirement allowance of a person in receipt of the benefit provided in RCW 41.32.489 or 41.40.197 shall immediately be adjusted to reflect any increase.

Repeals RCW 41.04.275.