

2491

Sponsor(s): 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 - DIGEST

(SUBSTITUTED FOR - SEE 1ST SUB)

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.

Makes an appropriation of an unspecified amount to carry out the purposes of the act.