

5277-S

Sponsor(s): Senate Committee on Ways & Means (originally sponsored by Senators Winsley, Fraser, Prince, Long, Franklin, Loveland, Oke, Roach, Hochstatter, Swecker, Bauer and Patterson; by request of Joint Committee on Pension Policy)

Brief Title: Separating from public employees retirement system plan I.

SB 5277-S - DIGEST

(AS OF SENATE 2ND READING 2/16/98)

Declares that a member who separates or has separated after attaining the age of fifty with at least twenty years of service shall remain a member during the period of absence from service for the exclusive purpose of receiving a retirement allowance to begin at attainment of age sixty.

Provides that, if such a member should withdraw all or part of the member's accumulated contributions except those additional contributions made pursuant to RCW 41.40.330(2), the individual shall thereupon cease to be a member and this section shall not apply.