

5655

Sponsor(s): Senators Winsley, Bauer, Swecker and Jacobsen

Brief Title: Converting to a standard retirement allowance.

SB 5655 - DIGEST

Provides that any member who retired before January 1, 1996, and who elected to receive a reduced retirement allowance is entitled to receive a retirement allowance equal to the standard allowance, adjusted for any cost-of-living or other postretirement adjustments made to the original allowance since the effective date of retirement, if: (1) The retiree designated the retiree's spouse as beneficiary under the reduced retirement allowance option; (2) the retiree's spouse has predeceased the retiree; and (3) the retiree gives written notice to the department of the retiree's election to convert to the standard allowance under this subsection.