

5033

Sponsor(s): Senators Winsley, Fraser, Long, Jacobsen, Bauer, Franklin, Roach and Rasmussen; by request of Joint Committee on Pension Policy

Brief Description: Separating from public employees' retirement system plan 1.

**SB 5033 - DIGEST**

(AS OF SENATE 2ND READING 2/10/00)

Provides that a member who: (1) Separates from service on or after January 1, 1999; and

(2) attains the age of fifty with at least twenty years of service prior to separation; and

(3) is not retired as of the effective date of this act 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 provision shall not apply.