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HOUSE BILL 1043

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State of Washington

57th Legislature

2001 Regular Session

By Representatives Alexander, Conway, Lambert, Doumit, H. Sommers, Kagi, O'Brien, McIntire, Haigh, Kenney, Edmonds and Simpson; by request of Joint Committee on Pension Policy

Read first time 01/12/2001. Referred to Committee on Appropriations.

1 AN ACT Relating to temporarily increasing the maximum benefit  
2 allowance that public employees' retirement system plan 1 members may  
3 earn from sixty to sixty-eight percent; adding a new section to chapter  
4 41.40 RCW; and creating a new section.

5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

6 NEW SECTION. **Sec. 1.** A new section is added to chapter 41.40 RCW  
7 under the subchapter heading "plan 1" to read as follows:

8 Members who reach thirty years of service before or during the  
9 period from July 1, 2001, to June 30, 2005, may earn additional service  
10 credit towards their retirement benefit during the period from July 1,  
11 2001, to June 30, 2005, of two percent per year to a maximum of eight  
12 percent in excess of that provided by RCW 41.40.185.

13 NEW SECTION. **Sec. 2.** Members who made the irrevocable election as  
14 provided by RCW 41.40.191 before the effective date of this act have a  
15 one-time opportunity to rescind that election by notifying the  
16 department in writing by December 31, 2001.

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