
HOUSE BILL 1049

State of Washington

57th Legislature

2001 Regular Session

By Representatives Lambert, Doumit, Conway, H. Sommers, Kagi, O'Brien, Hunt, McIntire, Hurst, Hatfield, Haigh, Kenney, Edmonds, Keiser 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 teachers' retirement system plan 1 members may earn from
3 sixty to sixty-eight percent; adding a new section to chapter 41.32
4 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 41.32 RCW
7 under the subchapter heading "plan 1" to read as follows:

8 Members employed by school districts or educational service
9 districts who reach thirty years of service before or during the period
10 from July 1, 2001, to June 30, 2005, may earn additional service credit
11 towards their retirement benefit during the period from July 1, 2001,
12 to June 30, 2005, of two percent per year to a maximum of eight percent
13 in excess of that provided by RCW 41.32.498.

14 NEW SECTION. **Sec. 2.** Members who made the irrevocable election as
15 provided by RCW 41.32.4986 before the effective date of this act have

1 a one-time opportunity to rescind that election by notifying the
2 department in writing by December 31, 2001.

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