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HOUSE BILL 2782

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State of Washington                      57th Legislature                      2002 Regular Session

By Representatives Doumit and Sommers

Read first time 01/28/2002. Referred to Committee on Appropriations.

1            AN ACT Relating to implementing the results of the 1995-2000  
2 actuarial experience study; adding a new section to chapter 41.45 RCW;  
3 repealing RCW 41.45.053; providing an effective date; and declaring an  
4 emergency.

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

6            NEW SECTION.    **Sec. 1.** A new section is added to chapter 41.45 RCW  
7 to read as follows:

8            The basic employer and state contribution rates and plan 2 member  
9 contribution rates are changed to reflect the 2000 actuarial valuation,  
10 incorporating the 1995-2000 actuarial experience study conducted by the  
11 office of the state actuary. The results of the 2000 actuarial  
12 valuation shall be adjusted to reflect an April 1, 2002, implementation  
13 date.

14            (1) Beginning April 1, 2002, the following employer contribution  
15 rates shall be charged:

16            (a) 1.10 percent for the public employees' retirement system; and

17            (b) 2.64 percent for the law enforcement officers' and fire  
18 fighters' retirement system plan 2.

1 (2) Beginning April 1, 2002, the basic state contribution rate for  
2 the law enforcement officers' and fire fighters' retirement system plan  
3 2 shall be 1.75 percent.

4 (3) Beginning April 1, 2002, the following employer contribution  
5 rates shall be charged:

6 (a) 0.96 percent for the school employees' retirement system; and

7 (b) 1.05 percent for the teachers' retirement system.

8 (4) Beginning April 1, 2002, the following member contribution  
9 rates shall be charged:

10 (a) 0.65 percent for the public employees' retirement system plan  
11 2; and

12 (b) 4.39 percent for the law enforcement officers' and fire  
13 fighters' retirement system plan 2.

14 (5) Beginning April 1, 2002, the following member contribution  
15 rates shall be charged:

16 (a) 0.35 percent for the school employees' retirement system plan  
17 2; and

18 (b) 0.15 percent for the teachers' retirement system plan 2.

19 (6) The contribution rates in this section shall be collected  
20 through June 30, 2003.

21 NEW SECTION. **Sec. 2.** RCW 41.45.053 (Contribution rates--Collected  
22 through June 30, 2003) and 2001 2nd sp.s. c 11 s 9 are each repealed.

23 NEW SECTION. **Sec. 3.** This act is necessary for the immediate  
24 preservation of the public peace, health, or safety, or support of the  
25 state government and its existing public institutions, and takes effect  
26 April 1, 2002.

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