
SENATE BILL 5144

State of Washington

57th Legislature

2001 Regular Session

By Senators Winsley, Long, Honeyford, Franklin, Carlson, Fraser and Rasmussen; by request of Joint Committee on Pension Policy

Read first time 01/12/2001. Referred to Committee on Ways & Means.

1 AN ACT Relating to creating a supplemental actuarially reduced
2 survivor benefit for qualified law enforcement officers' and fire
3 fighters' retirement system plan 1 members who choose to actuarially
4 reduce their benefits; and adding a new section to chapter 41.26 RCW.

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

6 NEW SECTION. **Sec. 1.** A new section is added to chapter 41.26 RCW
7 to read as follows:

8 (1) No later than July 1, 2002, the department shall adopt rules to
9 allow a member who meets the criteria set forth in subsection (2) of
10 this section to choose an actuarially equivalent benefit that pays the
11 member a reduced retirement allowance and upon death, such portion of
12 the member's reduced retirement allowance as the department by rule
13 designates shall be continued throughout the life of their
14 postretirement spouse.

15 (2) To choose an actuarially equivalent benefit according to
16 subsection (1) of this section, a member shall:

17 (a) Have the retirement allowance payable to the retiree not
18 subject to periodic payments pursuant to a property division obligation
19 as provided for in RCW 41.50.670;

1 (b) Have no qualified ex spouse under RCW 41.26.162; and

2 (c) Choose an actuarially reduced benefit during a one-year period
3 beginning one year after the date of the postretirement marriage.

4 (3) A member who entered into a postretirement marriage prior to
5 the effective date of the rules adopted pursuant to this subsection and
6 satisfies the conditions of subsection (2)(a) and (b) of this section
7 has one year to designate their spouse as a survivor beneficiary
8 following the adoption of the rules.

9 (4) No benefit provided to a child survivor beneficiary under RCW
10 41.26.160 or 41.26.161 is affected or reduced by the member's selection
11 of the actuarially reduced spousal survivor benefit provided by this
12 section.

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