

2394

Sponsor(s): Representatives Alexander, Cooper, Doumit, Delvin, Conway, Linville, Haigh and Simpson; by request of Joint Committee on Pension Policy

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

HB 2394 - DIGEST

(AS _____ OF HOUSE 2ND READING 2/15/02)

Provides that a member who: (1) Separates from service under this subsection on or after January 1, 2002; 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 act shall not apply.