

1204-S

Sponsor(s): House Committee on Appropriations (originally sponsored by Representatives Fromhold, Delvin, Conway, Alexander, Pflug, Anderson, Cooper and Chase; by request of Joint Committee on Pension Policy)

Brief Description: Creating the select committee on pension policy.

**HB 1204-S - DIGEST**

(DIGEST AS ENACTED)

Provides that the select committee on pension policy may form three function-specific subcommittees, as set forth under this act as follows: (1) A public safety subcommittee;

(2) An education subcommittee; and

(3) A state and local government subcommittee.

Directs the public safety subcommittee to focus on pension issues affecting public safety employees who are members of the law enforcement officers' and fire fighters' and Washington state patrol retirement systems.

Directs the education subcommittee to focus on pension issues affecting educational employees who are members of the public employees', teachers', and school employees' retirement systems.

Directs the state and local government subcommittee to focus on pension issues affecting state and local government employees who are members of the public employees' retirement system.

Provides that the select committee on pension policy has the following powers and duties: (1) Study pension issues, develop pension policies for public employees in state retirement systems, and make recommendations to the legislature;

(2) Study the financial condition of the state pension systems, develop funding policies, and make recommendations to the legislature;

(3) Consult with the chair and vice-chair on appointing members to the state actuary appointment committee upon the convening of the state actuary appointment committee established under section 13 of this act; and

(4) Receive the results of the actuarial audits of the actuarial valuations and experience studies administered by the pension funding council pursuant to RCW 41.45.110. The select committee on pension policy shall study and make recommendations on changes to assumptions or contribution rates to the pension funding council prior to adoption of changes under RCW 41.45.030, 41.45.035, or 41.45.060.

Creates the state actuary appointment committee.

Repeals RCW 44.44.015, 44.44.050, and 44.44.060.