

CERTIFICATION OF ENROLLMENT

**SUBSTITUTE HOUSE BILL 2684**

59th Legislature  
2006 Regular Session

Passed by the House February 11, 2006  
Yeas 97 Nays 0

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**Speaker of the House of Representatives**

Passed by the Senate February 28, 2006  
Yeas 45 Nays 0

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**President of the Senate**

Approved

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**Governor of the State of Washington**

CERTIFICATE

I, Richard Nafziger, Chief Clerk of the House of Representatives of the State of Washington, do hereby certify that the attached is **SUBSTITUTE HOUSE BILL 2684** as passed by the House of Representatives and the Senate on the dates hereon set forth.

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**Chief Clerk**

FILED

**Secretary of State  
State of Washington**

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**SUBSTITUTE HOUSE BILL 2684**

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Passed Legislature - 2006 Regular Session

**State of Washington                      59th Legislature                      2006 Regular Session**

**By** House Committee on Appropriations (originally sponsored by Representatives Fromhold, Bailey, Conway, Lovick, Green, Sells, Kenney, Quall, Simpson, Moeller and Morrell; by request of Select Committee on Pension Policy)

READ FIRST TIME 02/08/06.

1            AN ACT Relating to vesting after five years of service in the  
2 defined benefit portion of the public employees' retirement system, the  
3 school employees' retirement system, and the teachers' retirement  
4 system plan 3; and amending RCW 41.32.875, 41.35.680, and 41.40.820.

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

6            **Sec. 1.** RCW 41.32.875 and 2000 c 247 s 903 are each amended to  
7 read as follows:

8            (1) NORMAL RETIREMENT. Any member who is at least age sixty-five  
9 and who has:

10            (a) Completed ten service credit years; or

11            (b) Completed five service credit years, including twelve service  
12 credit months after attaining age (~~(fifty-four)~~) forty-four; or

13            (c) Completed five service credit years by July 1, 1996, under plan  
14 2 and who transferred to plan 3 under RCW 41.32.817;  
15 shall be eligible to retire and to receive a retirement allowance  
16 computed according to the provisions of RCW 41.32.840.

17            (2) EARLY RETIREMENT. Any member who has attained at least age  
18 fifty-five and has completed at least ten years of service shall be  
19 eligible to retire and to receive a retirement allowance computed

1 according to the provisions of RCW 41.32.840, except that a member  
2 retiring pursuant to this subsection shall have the retirement  
3 allowance actuarially reduced to reflect the difference in the number  
4 of years between age at retirement and the attainment of age sixty-  
5 five.

6 (3) ALTERNATE EARLY RETIREMENT. Any member who has completed at  
7 least thirty service credit years and has attained age fifty-five shall  
8 be eligible to retire and to receive a retirement allowance computed  
9 according to the provisions of RCW 41.32.840, except that a member  
10 retiring pursuant to this subsection shall have the retirement  
11 allowance reduced by three percent per year to reflect the difference  
12 in the number of years between age at retirement and the attainment of  
13 age sixty-five.

14 **Sec. 2.** RCW 41.35.680 and 2000 c 247 s 906 are each amended to  
15 read as follows:

16 (1) NORMAL RETIREMENT. Any member who is at least age sixty-five  
17 and who has:

- 18 (a) Completed ten service credit years; or
- 19 (b) Completed five service credit years, including twelve service  
20 credit months after attaining age (~~(fifty-four)~~) forty-four; or
- 21 (c) Completed five service credit years by September 1, 2000, under  
22 the public employees' retirement system plan 2 and who transferred to  
23 plan 3 under RCW 41.35.510;

24 shall be eligible to retire and to receive a retirement allowance  
25 computed according to the provisions of RCW 41.35.620.

26 (2) EARLY RETIREMENT. Any member who has attained at least age  
27 fifty-five and has completed at least ten years of service shall be  
28 eligible to retire and to receive a retirement allowance computed  
29 according to the provisions of RCW 41.35.620, except that a member  
30 retiring pursuant to this subsection shall have the retirement  
31 allowance actuarially reduced to reflect the difference in the number  
32 of years between age at retirement and the attainment of age sixty-  
33 five.

34 (3) ALTERNATE EARLY RETIREMENT. Any member who has completed at  
35 least thirty service credit years and has attained age fifty-five shall  
36 be eligible to retire and to receive a retirement allowance computed  
37 according to the provisions of RCW 41.35.620, except that a member

1 retiring pursuant to this subsection shall have the retirement  
2 allowance reduced by three percent per year to reflect the difference  
3 in the number of years between age at retirement and the attainment of  
4 age sixty-five.

5 **Sec. 3.** RCW 41.40.820 and 2000 c 247 s 309 are each amended to  
6 read as follows:

7 (1) NORMAL RETIREMENT. Any member who is at least age sixty-five  
8 and who has:

9 (a) Completed ten service credit years; or

10 (b) Completed five service credit years, including twelve service  
11 credit months after attaining age (~~(fifty-four)~~) forty-four; or

12 (c) Completed five service credit years by the transfer payment  
13 date specified in RCW 41.40.795, under the public employees' retirement  
14 system plan 2 and who transferred to plan 3 under RCW 41.40.795;  
15 shall be eligible to retire and to receive a retirement allowance  
16 computed according to the provisions of RCW 41.40.790.

17 (2) EARLY RETIREMENT. Any member who has attained at least age  
18 fifty-five and has completed at least ten years of service shall be  
19 eligible to retire and to receive a retirement allowance computed  
20 according to the provisions of RCW 41.40.790, except that a member  
21 retiring pursuant to this subsection shall have the retirement  
22 allowance actuarially reduced to reflect the difference in the number  
23 of years between age at retirement and the attainment of age sixty-  
24 five.

25 (3) ALTERNATE EARLY RETIREMENT. Any member who has completed at  
26 least thirty service credit years and has attained age fifty-five shall  
27 be eligible to retire and to receive a retirement allowance computed  
28 according to the provisions of RCW 41.40.790, except that a member  
29 retiring pursuant to this subsection shall have the retirement  
30 allowance reduced by three percent per year to reflect the difference  
31 in the number of years between age at retirement and the attainment of  
32 age sixty-five.

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