

SSB 5851 - S AMD 149
By Senator Conway

NOT ADOPTED 04/25/2013

1 Strike everything after the enacting clause and insert the
2 following:

3 "NEW SECTION. **Sec. 1.** The joint select committee on pension
4 policy shall conduct a study of the possible impacts on the state
5 retirement systems established under chapters 41.32, 41.35, 41.37, and
6 41.40 RCW that could result from the enactment of a defined
7 contribution retirement savings plan option for new employees and
8 current members of plans 2 and 3 of those retirement systems as
9 proposed in Substitute Senate Bill No. 5851. The study shall include,
10 but not be limited to, a review of the financial impact on the
11 retirement systems, the impact on member and employer contribution
12 rates, the impact on the Washington state investment board operations
13 and investments, members' retirement income security, and on such other
14 factors as deemed appropriate by the committee. The committee shall
15 submit a report on the study findings to the legislature no later than
16 December 31, 2013."

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17 On page 1, line 1 of the title, after "Relating to" strike the
18 remainder of the title and insert "directing the joint select committee
19 on pension policy to evaluate the effects on existing pension plans of

1 establishing a new defined contribution plan; and creating a new
2 section."

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