
SENATE BILL 5545

State of Washington 64th Legislature 2015 Regular Session

By Senators McAuliffe, Chase, Liiias, Conway, and Keiser

Read first time 01/23/15. Referred to Committee on Ways & Means.

1 AN ACT Relating to postretirement employment; and amending RCW
2 41.32.765, 41.32.875, 41.35.420, 41.35.680, 41.40.630, and 41.40.820.

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

4 **Sec. 1.** RCW 41.32.765 and 2012 1st sp.s. c 7 s 1 are each
5 amended to read as follows:

6 (1) NORMAL RETIREMENT. Any member with at least five service
7 credit years of service who has attained at least age sixty-five
8 shall be eligible to retire and to receive a retirement allowance
9 computed according to the provisions of RCW 41.32.760.

10 (2) EARLY RETIREMENT. Any member who has completed at least
11 twenty service credit years of service who has attained at least age
12 fifty-five shall be eligible to retire and to receive a retirement
13 allowance computed according to the provisions of RCW 41.32.760,
14 except that a member retiring pursuant to this subsection shall have
15 the retirement allowance actuarially reduced to reflect the
16 difference in the number of years between age at retirement and the
17 attainment of age sixty-five.

18 (3) ALTERNATE EARLY RETIREMENT.

19 (a) Any member who has completed at least thirty service credit
20 years and has attained age fifty-five shall be eligible to retire and
21 to receive a retirement allowance computed according to the

1 provisions of RCW 41.32.760, except that a member retiring pursuant
2 to this subsection shall have the retirement allowance reduced by
3 three percent per year to reflect the difference in the number of
4 years between age at retirement and the attainment of age sixty-five.

5 (b) On or after September 1, 2008, any member who has completed
6 at least thirty service credit years and has attained age fifty-five
7 shall be eligible to retire and to receive a retirement allowance
8 computed according to the provisions of RCW 41.32.760, except that a
9 member retiring pursuant to this subsection shall have the retirement
10 allowance reduced as follows:

11	Retirement	Percent
12	Age	Reduction
13	55	20%
14	56	17%
15	57	14%
16	58	11%
17	59	8%
18	60	5%
19	61	2%
20	62	0%
21	63	0%
22	64	0%

23 ~~((Any member who retires under the provisions of this subsection~~
24 ~~is ineligible for the postretirement employment provisions of RCW~~
25 ~~41.32.802(2) until the retired member has reached sixty five years of~~
26 ~~age. For purposes of this subsection, employment with an employer~~
27 ~~also includes any personal service contract, service by an employer~~
28 ~~as a temporary or project employee, or any other similar compensated~~
29 ~~relationship with any employer included under the provisions of RCW~~
30 ~~41.32.800(1).))~~

31 The subsidized reductions for alternate early retirement in this
32 subsection as set forth in section 2, chapter 491, Laws of 2007 were
33 intended by the legislature as replacement benefits for gain-sharing.
34 Until there is legal certainty with respect to the repeal of chapter
35 41.31A RCW, the right to retire under this subsection is
36 noncontractual, and the legislature reserves the right to amend or

1 repeal this subsection. Legal certainty includes, but is not limited
2 to, the expiration of any: Applicable limitations on actions; and
3 periods of time for seeking appellate review, up to and including
4 reconsideration by the Washington supreme court and the supreme court
5 of the United States. Until that time, eligible members may still
6 retire under this subsection, and upon receipt of the first
7 installment of a retirement allowance computed under this subsection,
8 the resulting benefit becomes contractual for the recipient. If the
9 repeal of chapter 41.31A RCW is held to be invalid in a final
10 determination of a court of law, and the court orders reinstatement
11 of gain-sharing or other alternate benefits as a remedy, then
12 retirement benefits for any member who has completed at least thirty
13 service credit years and has attained age fifty-five but has not yet
14 received the first installment of a retirement allowance under this
15 subsection shall be computed using the reductions in (a) of this
16 subsection.

17 (c) Members who first become employed by an employer in an
18 eligible position on or after May 1, 2013, are not eligible for the
19 alternate early retirement provisions of (a) or (b) of this
20 subsection. Any member who first becomes employed by an employer in
21 an eligible position on or after May 1, 2013, and has completed at
22 least thirty service credit years and has attained age fifty-five
23 shall be eligible to retire and to receive a retirement allowance
24 computed according to the provisions of RCW 41.32.760, except that a
25 member retiring pursuant to this subsection shall have the retirement
26 allowance reduced by five percent per year to reflect the difference
27 in the number of years between age at retirement and the attainment
28 of age sixty-five.

29 **Sec. 2.** RCW 41.32.875 and 2012 1st sp.s. c 7 s 2 are each
30 amended to read as follows:

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

33 (a) Completed ten service credit years; or

34 (b) Completed five service credit years, including twelve service
35 credit months after attaining age forty-four; or

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

1 (2) EARLY RETIREMENT. Any member who has attained at least age
2 fifty-five and has completed at least ten years of service shall be
3 eligible to retire and to receive a retirement allowance computed
4 according to the provisions of RCW 41.32.840, except that a member
5 retiring pursuant to this subsection shall have the retirement
6 allowance actuarially reduced to reflect the difference in the number
7 of years between age at retirement and the attainment of age sixty-
8 five.

9 (3) ALTERNATE EARLY RETIREMENT.

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

17 (b) On or after September 1, 2008, any member who has completed
18 at least thirty service credit years and has attained age fifty-five
19 shall be eligible to retire and to receive a retirement allowance
20 computed according to the provisions of RCW 41.32.840, except that a
21 member retiring pursuant to this subsection shall have the retirement
22 allowance reduced as follows:

Retirement	Percent
Age	Reduction
55	20%
56	17%
57	14%
58	11%
59	8%
60	5%
61	2%
62	0%
63	0%
64	0%

35 (~~Any member who retires under the provisions of this subsection~~
36 ~~is ineligible for the postretirement employment provisions of RCW~~

1 ~~41.32.862(2) until the retired member has reached sixty-five years of~~
2 ~~age. For purposes of this subsection, employment with an employer~~
3 ~~also includes any personal service contract, service by an employer~~
4 ~~as a temporary or project employee, or any other similar compensated~~
5 ~~relationship with any employer included under the provisions of RCW~~
6 ~~41.32.860(1).))~~

7 The subsidized reductions for alternate early retirement in this
8 subsection as set forth in section 4, chapter 491, Laws of 2007 were
9 intended by the legislature as replacement benefits for gain-sharing.
10 Until there is legal certainty with respect to the repeal of chapter
11 41.31A RCW, the right to retire under this subsection is
12 noncontractual, and the legislature reserves the right to amend or
13 repeal this subsection. Legal certainty includes, but is not limited
14 to, the expiration of any: Applicable limitations on actions; and
15 periods of time for seeking appellate review, up to and including
16 reconsideration by the Washington supreme court and the supreme court
17 of the United States. Until that time, eligible members may still
18 retire under this subsection, and upon receipt of the first
19 installment of a retirement allowance computed under this subsection,
20 the resulting benefit becomes contractual for the recipient. If the
21 repeal of chapter 41.31A RCW is held to be invalid in a final
22 determination of a court of law, and the court orders reinstatement
23 of gain-sharing or other alternate benefits as a remedy, then
24 retirement benefits for any member who has completed at least thirty
25 service credit years and has attained age fifty-five but has not yet
26 received the first installment of a retirement allowance under this
27 subsection shall be computed using the reductions in (a) of this
28 subsection.

29 (c) Members who first become employed by an employer in an
30 eligible position on or after May 1, 2013, are not eligible for the
31 alternate early retirement provisions of (a) or (b) of this
32 subsection. Any member who first becomes employed by an employer in
33 an eligible position on or after May 1, 2013, and has completed at
34 least thirty service credit years and has attained age fifty-five
35 shall be eligible to retire and to receive a retirement allowance
36 computed according to the provisions of RCW 41.32.840, except that a
37 member retiring pursuant to this subsection shall have the retirement
38 allowance reduced by five percent per year to reflect the difference
39 in the number of years between age at retirement and the attainment
40 of age sixty-five.

1 **Sec. 3.** RCW 41.35.420 and 2012 1st sp.s. c 7 s 3 are each
2 amended to read as follows:

3 (1) NORMAL RETIREMENT. Any member with at least five service
4 credit years who has attained at least age sixty-five shall be
5 eligible to retire and to receive a retirement allowance computed
6 according to the provisions of RCW 41.35.400.

7 (2) EARLY RETIREMENT. Any member who has completed at least
8 twenty service credit years and has attained age fifty-five shall be
9 eligible to retire and to receive a retirement allowance computed
10 according to the provisions of RCW 41.35.400, except that a member
11 retiring pursuant to this subsection shall have the retirement
12 allowance actuarially reduced to reflect the difference in the number
13 of years between age at retirement and the attainment of age sixty-
14 five.

15 (3) ALTERNATE EARLY RETIREMENT.

16 (a) Any member who has completed at least thirty service credit
17 years and has attained age fifty-five shall be eligible to retire and
18 to receive a retirement allowance computed according to the
19 provisions of RCW 41.35.400, except that a member retiring pursuant
20 to this subsection shall have the retirement allowance reduced by
21 three percent per year to reflect the difference in the number of
22 years between age at retirement and the attainment of age sixty-five.

23 (b) On or after September 1, 2008, any member who has completed
24 at least thirty service credit years and has attained age fifty-five
25 shall be eligible to retire and to receive a retirement allowance
26 computed according to the provisions of RCW 41.35.400, except that a
27 member retiring pursuant to this subsection shall have the retirement
28 allowance reduced as follows:

Retirement Age	Percent Reduction
55	20%
56	17%
57	14%
58	11%
59	8%
60	5%
61	2%

1	62	0%
2	63	0%
3	64	0%

4 ~~((Any member who retires under the provisions of this subsection~~
5 ~~is ineligible for the postretirement employment provisions of RCW~~
6 ~~41.35.060(2) until the retired member has reached sixty-five years of~~
7 ~~age. For purposes of this subsection, employment with an employer~~
8 ~~also includes any personal service contract, service by an employer~~
9 ~~as a temporary or project employee, or any other similar compensated~~
10 ~~relationship with any employer included under the provisions of RCW~~
11 ~~41.35.230(1).))~~

12 The subsidized reductions for alternate early retirement in this
13 subsection as set forth in section 6, chapter 491, Laws of 2007 were
14 intended by the legislature as replacement benefits for gain-sharing.
15 Until there is legal certainty with respect to the repeal of chapter
16 41.31A RCW, the right to retire under this subsection is
17 noncontractual, and the legislature reserves the right to amend or
18 repeal this subsection. Legal certainty includes, but is not limited
19 to, the expiration of any: Applicable limitations on actions; and
20 periods of time for seeking appellate review, up to and including
21 reconsideration by the Washington supreme court and the supreme court
22 of the United States. Until that time, eligible members may still
23 retire under this subsection, and upon receipt of the first
24 installment of a retirement allowance computed under this subsection,
25 the resulting benefit becomes contractual for the recipient. If the
26 repeal of chapter 41.31A RCW is held to be invalid in a final
27 determination of a court of law, and the court orders reinstatement
28 of gain-sharing or other alternate benefits as a remedy, then
29 retirement benefits for any member who has completed at least thirty
30 service credit years and has attained age fifty-five but has not yet
31 received the first installment of a retirement allowance under this
32 subsection shall be computed using the reductions in (a) of this
33 subsection.

34 (c) Members who first become employed by an employer in an
35 eligible position on or after May 1, 2013, are not eligible for the
36 alternate early retirement provisions of (a) or (b) of this
37 subsection. Any member who first becomes employed by an employer in
38 an eligible position on or after May 1, 2013, and has completed at

1 least thirty service credit years and has attained age fifty-five
2 shall be eligible to retire and to receive a retirement allowance
3 computed according to the provisions of RCW 41.35.400, except that a
4 member retiring pursuant to this subsection shall have the retirement
5 allowance reduced by five percent per year to reflect the difference
6 in the number of years between age at retirement and the attainment
7 of age sixty-five.

8 **Sec. 4.** RCW 41.35.680 and 2012 1st sp.s. c 7 s 4 are each
9 amended to read as follows:

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

12 (a) Completed ten service credit years; or

13 (b) Completed five service credit years, including twelve service
14 credit months after attaining age forty-four; or

15 (c) Completed five service credit years by September 1, 2000,
16 under the public employees' retirement system plan 2 and who
17 transferred to plan 3 under RCW 41.35.510;

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

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

28 (3) ALTERNATE EARLY RETIREMENT.

29 (a) Any member who has completed at least thirty service credit
30 years and has attained age fifty-five shall be eligible to retire and
31 to receive a retirement allowance computed according to the
32 provisions of RCW 41.35.620, except that a member retiring pursuant
33 to this subsection shall have the retirement allowance reduced by
34 three percent per year to reflect the difference in the number of
35 years between age at retirement and the attainment of age sixty-five.

36 (b) On or after September 1, 2008, any member who has completed
37 at least thirty service credit years and has attained age fifty-five
38 shall be eligible to retire and to receive a retirement allowance
39 computed according to the provisions of RCW 41.35.620, except that a

1 member retiring pursuant to this subsection shall have the retirement
2 allowance reduced as follows:

3	Retirement	Percent
4	Age	Reduction
5	55	20%
6	56	17%
7	57	14%
8	58	11%
9	59	8%
10	60	5%
11	61	2%
12	62	0%
13	63	0%
14	64	0%

15 ~~((Any member who retires under the provisions of this subsection~~
16 ~~is ineligible for the postretirement employment provisions of RCW~~
17 ~~41.35.060(2) until the retired member has reached sixty five years of~~
18 ~~age. For purposes of this subsection, employment with an employer~~
19 ~~also includes any personal service contract, service by an employer~~
20 ~~as a temporary or project employee, or any other similar compensated~~
21 ~~relationship with any employer included under the provisions of RCW~~
22 ~~41.35.230(1).))~~

23 The subsidized reductions for alternate early retirement in this
24 subsection as set forth in section 8, chapter 491, Laws of 2007 were
25 intended by the legislature as replacement benefits for gain-sharing.
26 Until there is legal certainty with respect to the repeal of chapter
27 41.31A RCW, the right to retire under this subsection is
28 noncontractual, and the legislature reserves the right to amend or
29 repeal this subsection. Legal certainty includes, but is not limited
30 to, the expiration of any: Applicable limitations on actions; and
31 periods of time for seeking appellate review, up to and including
32 reconsideration by the Washington supreme court and the supreme court
33 of the United States. Until that time, eligible members may still
34 retire under this subsection, and upon receipt of the first
35 installment of a retirement allowance computed under this subsection,
36 the resulting benefit becomes contractual for the recipient. If the

1 repeal of chapter 41.31A RCW is held to be invalid in a final
2 determination of a court of law, and the court orders reinstatement
3 of gain-sharing or other alternate benefits as a remedy, then
4 retirement benefits for any member who has completed at least thirty
5 service credit years and has attained age fifty-five but has not yet
6 received the first installment of a retirement allowance under this
7 subsection shall be computed using the reductions in (a) of this
8 subsection.

9 (c) Members who first become employed by an employer in an
10 eligible position on or after May 1, 2013, are not eligible for the
11 alternate early retirement provisions of (a) or (b) of this
12 subsection. Any member who first becomes employed by an employer in
13 an eligible position on or after May 1, 2013, and has completed at
14 least thirty service credit years and has attained age fifty-five
15 shall be eligible to retire and to receive a retirement allowance
16 computed according to the provisions of RCW 41.35.620, except that a
17 member retiring pursuant to this subsection shall have the retirement
18 allowance reduced by five percent per year to reflect the difference
19 in the number of years between age at retirement and the attainment
20 of age sixty-five.

21 **Sec. 5.** RCW 41.40.630 and 2012 1st sp.s. c 7 s 5 are each
22 amended to read as follows:

23 (1) NORMAL RETIREMENT. Any member with at least five service
24 credit years who has attained at least age sixty-five shall be
25 eligible to retire and to receive a retirement allowance computed
26 according to the provisions of RCW 41.40.620.

27 (2) EARLY RETIREMENT. Any member who has completed at least
28 twenty service credit years and has attained age fifty-five shall be
29 eligible to retire and to receive a retirement allowance computed
30 according to the provisions of RCW 41.40.620, except that a member
31 retiring pursuant to this subsection shall have the retirement
32 allowance actuarially reduced to reflect the difference in the number
33 of years between age at retirement and the attainment of age sixty-
34 five.

35 (3) ALTERNATE EARLY RETIREMENT.

36 (a) Any member who has completed at least thirty service credit
37 years and has attained age fifty-five shall be eligible to retire and
38 to receive a retirement allowance computed according to the
39 provisions of RCW 41.40.620, except that a member retiring pursuant

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

4 (b) On or after July 1, 2008, any member who has completed at
5 least thirty service credit years and has attained age fifty-five
6 shall be eligible to retire and to receive a retirement allowance
7 computed according to the provisions of RCW 41.40.620, except that a
8 member retiring pursuant to this subsection shall have the retirement
9 allowance reduced as follows:

10	Retirement	Percent
11	Age	Reduction
12	55	20%
13	56	17%
14	57	14%
15	58	11%
16	59	8%
17	60	5%
18	61	2%
19	62	0%
20	63	0%
21	64	0%

22 ~~((Any member who retires under the provisions of this subsection
23 is ineligible for the postretirement employment provisions of RCW
24 41.40.037(2)(d) until the retired member has reached sixty five years
25 of age. For purposes of this subsection, employment with an employer
26 also includes any personal service contract, service by an employer
27 as a temporary or project employee, or any other similar compensated
28 relationship with any employer included under the provisions of RCW
29 41.40.690(1).))~~

30 The subsidized reductions for alternate early retirement in this
31 subsection as set forth in section 9, chapter 491, Laws of 2007 were
32 intended by the legislature as replacement benefits for gain-sharing.
33 Until there is legal certainty with respect to the repeal of chapter
34 41.31A RCW, the right to retire under this subsection is
35 noncontractual, and the legislature reserves the right to amend or
36 repeal this subsection. Legal certainty includes, but is not limited

1 to, the expiration of any: Applicable limitations on actions; and
2 periods of time for seeking appellate review, up to and including
3 reconsideration by the Washington supreme court and the supreme court
4 of the United States. Until that time, eligible members may still
5 retire under this subsection, and upon receipt of the first
6 installment of a retirement allowance computed under this subsection,
7 the resulting benefit becomes contractual for the recipient. If the
8 repeal of chapter 41.31A RCW is held to be invalid in a final
9 determination of a court of law, and the court orders reinstatement
10 of gain-sharing or other alternate benefits as a remedy, then
11 retirement benefits for any member who has completed at least thirty
12 service credit years and has attained age fifty-five but has not yet
13 received the first installment of a retirement allowance under this
14 subsection shall be computed using the reductions in (a) of this
15 subsection.

16 (c) Members who first become employed by an employer in an
17 eligible position on or after May 1, 2013, are not eligible for the
18 alternate early retirement provisions of (a) or (b) of this
19 subsection. Any member who first becomes employed by an employer in
20 an eligible position on or after May 1, 2013, and has completed at
21 least thirty service credit years and has attained age fifty-five
22 shall be eligible to retire and to receive a retirement allowance
23 computed according to the provisions of RCW 41.40.620, except that a
24 member retiring pursuant to this subsection shall have the retirement
25 allowance reduced by five percent per year to reflect the difference
26 in the number of years between age at retirement and the attainment
27 of age sixty-five.

28 **Sec. 6.** RCW 41.40.820 and 2012 1st sp.s. c 7 s 6 are each
29 amended to read as follows:

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

32 (a) Completed ten service credit years; or

33 (b) Completed five service credit years, including twelve service
34 credit months after attaining age forty-four; or

35 (c) Completed five service credit years by the transfer payment
36 date specified in RCW 41.40.795, under the public employees'
37 retirement system plan 2 and who transferred to plan 3 under RCW
38 41.40.795;

1 shall be eligible to retire and to receive a retirement allowance
2 computed according to the provisions of RCW 41.40.790.

3 (2) EARLY RETIREMENT. Any member who has attained at least age
4 fifty-five and has completed at least ten years of service shall be
5 eligible to retire and to receive a retirement allowance computed
6 according to the provisions of RCW 41.40.790, except that a member
7 retiring pursuant to this subsection shall have the retirement
8 allowance actuarially reduced to reflect the difference in the number
9 of years between age at retirement and the attainment of age sixty-
10 five.

11 (3) ALTERNATE EARLY RETIREMENT.

12 (a) Any member who has completed at least thirty service credit
13 years and has attained age fifty-five shall be eligible to retire and
14 to receive a retirement allowance computed according to the
15 provisions of RCW 41.40.790, except that a member retiring pursuant
16 to this subsection shall have the retirement allowance reduced by
17 three percent per year to reflect the difference in the number of
18 years between age at retirement and the attainment of age sixty-five.

19 (b) On or after July 1, 2008, any member who has completed at
20 least thirty service credit years and has attained age fifty-five
21 shall be eligible to retire and to receive a retirement allowance
22 computed according to the provisions of RCW 41.40.790, except that a
23 member retiring pursuant to this subsection shall have the retirement
24 allowance reduced as follows:

Retirement	Percent
Age	Reduction
55	20%
56	17%
57	14%
58	11%
59	8%
60	5%
61	2%
62	0%
63	0%
64	0%

1 (~~Any member who retires under the provisions of this subsection~~
2 ~~is ineligible for the postretirement employment provisions of RCW~~
3 ~~41.40.037(2)(d) until the retired member has reached sixty five years~~
4 ~~of age. For purposes of this subsection, employment with an employer~~
5 ~~also includes any personal service contract, service by an employer~~
6 ~~as a temporary or project employee, or any other similar compensated~~
7 ~~relationship with any employer included under the provisions of RCW~~
8 ~~41.40.850(1).)~~)

9 The subsidized reductions for alternate early retirement in this
10 subsection as set forth in section 10, chapter 491, Laws of 2007 were
11 intended by the legislature as replacement benefits for gain-sharing.
12 Until there is legal certainty with respect to the repeal of chapter
13 41.31A RCW, the right to retire under this subsection is
14 noncontractual, and the legislature reserves the right to amend or
15 repeal this subsection. Legal certainty includes, but is not limited
16 to, the expiration of any: Applicable limitations on actions; and
17 periods of time for seeking appellate review, up to and including
18 reconsideration by the Washington supreme court and the supreme court
19 of the United States. Until that time, eligible members may still
20 retire under this subsection, and upon receipt of the first
21 installment of a retirement allowance computed under this subsection,
22 the resulting benefit becomes contractual for the recipient. If the
23 repeal of chapter 41.31A RCW is held to be invalid in a final
24 determination of a court of law, and the court orders reinstatement
25 of gain-sharing or other alternate benefits as a remedy, then
26 retirement benefits for any member who has completed at least thirty
27 service credit years and has attained age fifty-five but has not yet
28 received the first installment of a retirement allowance under this
29 subsection shall be computed using the reductions in (a) of this
30 subsection.

31 (c) Members who first become employed by an employer in an
32 eligible position on or after May 1, 2013, are not eligible for the
33 alternate early retirement provisions of (a) or (b) of this
34 subsection. Any member who first becomes employed by an employer in
35 an eligible position on or after May 1, 2013, and has completed at
36 least thirty service credit years and has attained age fifty-five
37 shall be eligible to retire and to receive a retirement allowance
38 computed according to the provisions of RCW 41.40.790, except that a
39 member retiring pursuant to this subsection shall have the retirement

1 allowance reduced by five percent per year to reflect the difference
2 in the number of years between age at retirement and the attainment
3 of age sixty-five.

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