
SENATE BILL 5833

State of Washington 65th Legislature 2017 Regular Session

By Senators Honeyford, Frockt, Braun, Fain, Angel, and Hunt

Read first time 02/16/17. Referred to Committee on Ways & Means.

1 AN ACT Relating to the minimum retirement allowance under the
2 teachers' retirement system, plan 1; and amending RCW 41.32.4851.

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

4 **Sec. 1.** RCW 41.32.4851 and 2011 c 362 s 4 are each amended to
5 read as follows:

6 (1) No one who becomes a beneficiary after June 30, 1995, shall
7 receive a monthly retirement allowance of less than twenty-four
8 dollars and twenty-two cents times the number of years of service
9 creditable to the person whose service is the basis of such
10 retirement allowance.

11 (2) If the retirement allowance payable was adjusted at the time
12 benefit payments to the beneficiary commenced, the minimum allowance
13 provided in this section shall be adjusted in a manner consistent
14 with that adjustment.

15 (3)(a) Beginning July 1, 1996, and ending June 30, 2017, the
16 minimum benefit set forth in subsection (1) of this section shall be
17 adjusted annually by the annual increase.

18 (b) Beginning July 1, 2017, the minimum benefit set forth in
19 subsection (1) of this section shall be fifty-seven dollars and
20 fifty-three cents per month per year of service, and adjusted
21 annually by the annual increase. This amount was derived from taking

1 the annual benefit set forth in (a) of this subsection calculated as
2 of June 30, 2017, and providing a one-time additional increase of one
3 and one-half percent.

4 (4) Those receiving a temporary disability benefit under RCW
5 41.32.540 shall not be eligible for the benefit provided by this
6 section.

7 (5)(a) Beginning July 1, 2011, and ending June 30, 2016, the
8 minimum benefit set forth in subsection (1) of this section, prior to
9 adjustments set forth in subsection (2) of this section, for a
10 beneficiary with either ((+a+)) (i) at least twenty years of service
11 and who has been retired at least twenty-five years, or ((+b+)) (ii)
12 at least twenty-five years of service and who has been retired at
13 least twenty years, shall be one thousand five hundred dollars per
14 month. On July 1, 2011, and each year thereafter, the minimum benefit
15 in this subsection shall be increased by three percent, rounded to
16 the nearest cent.

17 (b) Beginning July 1, 2017, the minimum benefit for members
18 eligible for the benefit set forth in (a) of this subsection shall be
19 one thousand eight hundred seventy-two dollars and forty-eight cents
20 per month, and shall be increased annually by three percent, rounded
21 to the nearest cent. This amount was derived from taking the annual
22 benefit set forth in (a) of this subsection calculated as of June 30,
23 2017, and providing a one-time additional increase of one and one-
24 half percent.

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