

**SB 5900 - DIGEST**

(SEE ALSO PROPOSED 1ST SUB)

Makes an appropriation from the budget stabilization account for expenditure into the public employees' retirement system plan 1 fund to reduce the unfunded actuarially accrued liability in that plan.

Requires the pension funding council to adopt an annual supplemental employer rate that reflects the impact of the state's contribution toward the public employees' retirement system plan's unfunded actuarially accrued liability.

Establishes a surcharge on employers, as defined in RCW 41.35.010, 41.37.010, or 41.40.010, to reimburse the state general fund for the value of the state's contribution toward the plan's unfunded actuarially accrued liability.

Requires the department of retirement systems to bill each employer a surcharge every month.