

SENATE BILL REPORT

SB 5661

As of October 20, 2020

Title: An act relating to clarifying the written consent requirement for survivorship benefit options.

Brief Description: Clarifying the written consent requirement for survivorship benefit options.

Sponsors: Senators Conway, Bailey and Van De Wege; by request of Select Committee on Pension Policy, LEOFF Plan 2 Retirement Board.

Brief History:

Committee Activity: Ways & Means: 2/5/19.

<p style="text-align: center;">Brief Summary of Bill</p> <ul style="list-style-type: none">• Eliminates the written consent requirement that a spouse or domestic partner must provide when certain joint pension benefit options are selected by a member of a state retirement system.

SENATE COMMITTEE ON WAYS & MEANS

Staff: Jed Herman (786-7346)

Background:

Members, that are married or a domestic partner, of a plan administered by the Department of Retirement Systems (DRS) have the option of selecting a survivorship benefit as part of their pension benefit. A survivorship benefit allows for all or a portion of the pension benefit to continue for a survivor following the member's death.

Members currently have four survivorship benefit options to choose from:

- single life, where there is no survivorship benefit;
- a full survivorship benefit or 100 percent;
- a two-thirds survivorship benefit or 66.67 percent; and
- a half survivorship benefit or 50 percent.

Summary of Bill: The bill as referred to committee not considered.

Summary of Bill (Proposed Substitute): Summary goes here.

This analysis was prepared by non-partisan legislative staff for the use of legislative members in their deliberations. This analysis is not part of the legislation nor does it constitute a statement of legislative intent.

Appropriation:

Fiscal Note:

Creates Committee/Commission/Task Force that includes Legislative members:

Effective Date: