

RCW 41.24.185 Lump sum payments—Monthly pension under fifty dollars. Any monthly pension, payable under this chapter, which will not amount to fifty dollars may be converted into a lump sum payment equal to the actuarial equivalent of the monthly pension. The conversion may be made either upon written application to the state board and shall rest at the discretion of the state board; or the state board may make, on its own motion, lump sum payments, equal or proportionate, as the case may be, to the value of the annuity then remaining in full satisfaction of claims due. Any person receiving a monthly payment of less than twenty-five dollars at the time of September 1, 1979, may elect, within two years, to convert such payments into a lump sum payment as provided in this section. [2003 c 62 s 2; 1989 c 91 s 7.]

Effective date—2003 c 62: See note following RCW 41.24.170.

Effective date—1989 c 91: See note following RCW 41.24.010.