

**RCW 41.40.1987 Monthly benefit increase.** (1) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2017, shall receive, effective July 1, 2018, an increase to their monthly benefit of one and one-half percent multiplied by the beneficiaries' monthly benefit, not to exceed \$62.50.

(2) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2019, shall receive, effective July 1, 2020, an increase to their monthly benefit of three percent multiplied by the beneficiaries' monthly benefit, not to exceed \$62.50.

(3) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2021, shall receive, effective July 1, 2022, an increase to their monthly benefit of three percent multiplied by the beneficiaries' monthly benefit, not to exceed \$110.00.

(4) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2022, shall receive, effective July 1, 2023, an increase to their monthly benefit of three percent multiplied by the beneficiaries' monthly benefit, not to exceed \$110.00.

(5) Beneficiaries who are receiving a monthly benefit from the public employees' retirement system plan 1 on July 1, 2023, shall receive, effective July 1, 2024, an increase to their monthly benefit of three percent multiplied by the beneficiaries' monthly benefit, not to exceed \$110.00.

(6) This section does not apply to those receiving benefits pursuant to RCW 41.40.1984. [2024 c 255 s 2; 2023 c 397 s 4; 2022 c 52 s 2; 2020 c 329 s 1; 2018 c 151 s 2.]

**Finding—Effective date—Study on ongoing cost-of-living adjustments—2023 c 397:** See notes following RCW 41.32.4992.

**Effective date—2022 c 52:** See note following RCW 41.32.4992.

**Effective date—2020 c 329:** See note following RCW 41.32.4992.

**Effective date—2018 c 151:** See note following RCW 41.32.4992.