

RCW 41.50.180 Inactive accounts—Identification, closing, and refund. (1) By January 1, 2022, the department will establish by rule an effective means of:

(a) Identifying inactive accounts of nonvested members of the retirement systems listed in RCW 41.50.030 whose account balance is less than one thousand dollars; and

(b) Providing for the orderly closing and refunding of member account balances in those accounts in accordance with the federal internal revenue code.

(2) The refund of a member's account balance will terminate all rights to future benefits, unless otherwise restored under the rules for each of the respective retirement systems. [2021 c 189 s 1.]