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HOUSE BILL 1493

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State of Washington                      54th Legislature                      1995 Regular Session

By Representatives Clements, Skinner and Honeyford

Read first time 01/27/95. Referred to Committee on Appropriations.

1            AN ACT Relating to members with service in the teachers' retirement  
2 system plan I and the public employees' retirement system plan II; and  
3 amending RCW 41.54.030.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5            **Sec. 1.** RCW 41.54.030 and 1990 c 192 s 2 are each amended to read  
6 as follows:

7            (1) A dual member's service in all systems may be combined for the  
8 sole purpose of determining the member's eligibility to receive a  
9 service retirement allowance.

10           (2) A dual member who is eligible to retire under any system may  
11 elect to retire from all the member's systems and to receive service  
12 retirement allowances calculated as provided in this section. Each  
13 system shall calculate the allowance using its own criteria except that  
14 the member shall be allowed to substitute the member's base salary from  
15 any system as the compensation used in calculating the allowance.

16           (3) Except as provided in subsection (4) of this section, the  
17 service retirement allowances from a system which, but for this  
18 section, would not be allowed to be paid at this date based on the dual  
19 member's age shall be either actuarially adjusted from the earliest age

1 upon which the combined service would have made such dual member  
2 eligible in that system, or the dual member may choose to defer the  
3 benefit until fully eligible.

4 (4) A dual member who has more than fifteen years' service in both  
5 the teachers' retirement system plan I, and the public employees'  
6 retirement system plan II, and who is eligible for a service retirement  
7 from the teachers' retirement system plan I shall be eligible to  
8 receive a service retirement allowance from the public employees'  
9 retirement system, calculated without an actuarial reduction for early  
10 retirement.

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