RCW 41.45.010 Intent—Goals. ***(Effective until June 30, 2029.)*** It is the intent of the legislature to provide a dependable and systematic process for funding the benefits provided to members and retirees of the public employees' retirement system, chapter 41.40 RCW; the teachers' retirement system, chapter 41.32 RCW; the law enforcement officers' and firefighters' retirement systems, chapter 41.26 RCW; the school employees' retirement system, chapter 41.35 RCW; the public safety employees' retirement system, chapter 41.37 RCW; and the Washington state patrol retirement system, chapter 43.43 RCW.

The funding process established by this chapter is intended to achieve the following goals:

(1) To fully fund the public employees' retirement system plans 2 and 3, the teachers' retirement system plans 2 and 3, the school employees' retirement system plans 2 and 3, the public safety employees' retirement system plan 2, and the law enforcement officers' and firefighters' retirement system plan 2 as provided by law;

(2) To fully amortize the total costs of the law enforcement officers' and firefighters' retirement system plan 1, not later than June 30, 2024;

(3) To fully amortize the unfunded actuarial accrued liability in the public employees' retirement system plan 1 and the teachers' retirement system plan 1 within a rolling ten-year period, using methods and assumptions that balance needs for increased benefit security, decreased contribution rate volatility, and affordability of pension contribution rates, while suspending those rates during the 2025-2027 and 2027-2029 fiscal biennia;

(4) To amortize the costs of benefit improvements in the public employees' retirement system plan 1 and the teachers' retirement system plan 1 over a fixed 15-year period;

(5) To establish long-term employer contribution rates which will remain a relatively predictable proportion of the future state budgets; and

(6) To fund, to the extent feasible, all benefits for plan 2 and 3 members over the working lives of those members so that the cost of those benefits are paid by the taxpayers who receive the benefit of those members' service. [2025 c 381 s 1; 2009 c 561 s 1; 2005 c 370 s 4; (2005 c 370 s 3 expired July 1, 2006); 2004 c 242 s 36; 2002 c 26 s 3; 2001 2nd sp.s. c 11 s 2; (2001 2nd sp.s. c 11 s 1 expired March 1, 2002); 2000 c 247 s 501; 1998 c 341 s 401; 1995 c 239 s 305; 1989 c 273 s 1.]

Effective date—2025 c 381: See note following RCW 41.45.035.

Effective date—2009 c 561: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2009." [2009 c 561 s 9.]

Effective date—2005 c 370 ss 2 and 4: See note following RCW 41.45.060.

Effective date—2005 c 370 ss 1, 3, and 6: See note following RCW 41.45.060.

Expiration date—2005 c 370 ss 1 and 3: See note following RCW 41.45.060.

Effective date—2004 c 242: See RCW 41.37.901.

Expiration date—2001 2nd sp.s. c 11 ss 1 and 7: "Sections 1, 7, and *18 of this act expire March 1, 2002." [2001 2nd sp.s. c 11 s 20.]

***Reviser's note:** Section 18 of this act was vetoed.

Effective date—2001 2nd sp.s. c 11: "Sections 2, 3, 4, 8, 13, 14, and 16 of this act take effect March 1, 2002." [2001 2nd sp.s. c 11 s 21.]

Effective date—2001 2nd sp.s. c 11: See note following RCW 41.45.030.

Effective dates—Subchapter headings not law—2000 c 247: See RCW 41.40.931 and 41.40.932.

Effective date—1998 c 341: See RCW 41.35.901.

Intent—Purpose—1995 c 239: See note following RCW 41.32.831.

Effective date—Part and subchapter headings not law—1995 c 239: See notes following RCW 41.32.005.

Benefits not contractual right until date specified: RCW 41.34.100.

RCW 41.45.010 Intent—Goals. ***(Effective June 30, 2029.)*** It is the intent of the legislature to provide a dependable and systematic process for funding the benefits provided to members and retirees of the public employees' retirement system, chapter 41.40 RCW; the teachers' retirement system, chapter 41.32 RCW; the law enforcement officers' and firefighters' retirement systems, chapters 41.26 and 41.26A RCW; the school employees' retirement system, chapter 41.35 RCW; the public safety employees' retirement system, chapter 41.37 RCW; and the Washington state patrol retirement system, chapter 43.43 RCW.

The funding process established by this chapter is intended to achieve the following goals:

(1) To fully fund the public employees' retirement system plans 2 and 3, the teachers' retirement system plans 2 and 3, the school employees' retirement system plans 2 and 3, the public safety employees' retirement system plan 2, and the law enforcement officers' and firefighters' retirement system plan 2 as provided by law;

(2) To fund any unfunded actuarial accrued liability in the restated law enforcement officers' and firefighters' retirement system with a state contribution based on a systematic actuarial funding policy that would fully amortize the unfunded actuarial accrued liability over reasonable periods using reasonable assumptions and methods as determined by the state actuary;

(3) To fully amortize the unfunded actuarial accrued liability in the public employees' retirement system plan 1 and the teachers' retirement system plan 1 within a rolling ten-year period, using methods and assumptions that balance needs for increased benefit security, decreased contribution rate volatility, and affordability of

pension contribution rates, while suspending those rates during the 2025-2027 and 2027-2029 fiscal biennia;

(4) To amortize the costs of benefit improvements in the public employees' retirement system plan 1 and the teachers' retirement system plan 1 over a fixed 15-year period;

(5) To establish long-term employer contribution rates which will remain a relatively predictable proportion of the future state budgets; and

(6) To fund, to the extent feasible, all benefits for plan 2 and 3 members over the working lives of those members so that the cost of those benefits are paid by the taxpayers who receive the benefit of those members' service. [2026 c 261 s 501; 2025 c 381 s 1; 2009 c 561 s 1; 2005 c 370 s 4; (2005 c 370 s 3 expired July 1, 2006); 2004 c 242 s 36; 2002 c 26 s 3; 2001 2nd sp.s. c 11 s 2; (2001 2nd sp.s. c 11 s 1 expired March 1, 2002); 2000 c 247 s 501; 1998 c 341 s 401; 1995 c 239 s 305; 1989 c 273 s 1.]

Effective date—2026 c 261: See note following RCW 41.26A.505.

Effective date—2025 c 381: See note following RCW 41.45.035.

Effective date—2009 c 561: "This act is necessary for the immediate preservation of the public peace, health, or safety, or support of the state government and its existing public institutions, and takes effect July 1, 2009." [2009 c 561 s 9.]

Effective date—2005 c 370 ss 2 and 4: See note following RCW 41.45.060.

Effective date—2005 c 370 ss 1, 3, and 6: See note following RCW 41.45.060.

Expiration date—2005 c 370 ss 1 and 3: See note following RCW 41.45.060.

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Effective date—1998 c 341: See RCW 41.35.901.

Intent—Purpose—1995 c 239: See note following RCW 41.32.831.

Effective date—Part and subchapter headings not law—1995 c 239: See notes following RCW 41.32.005.

Benefits not contractual right until date specified: RCW 41.34.100.