

Bits & Pieces, March 2024

The 2024 Washington State Legislative session is half complete. When you receive this newsletter, legislators will be close to or at the finish line. There's never a guarantee, but legislators have provided enough information for us to make an educated guess about the outcome of 2024 Legislative Session.

Legislators seem set on providing a Plan 1 COLA this year. The House passed Substitute House Bill 1985 to provide a 3% benefit increase to Plan 1 retirees. The increase would be capped at \$110 per month. House and Senate members have indicated they plan to make room for this proposal in the budget.

Health benefits are trickier. We've learned the state is likely to lose some future federal funding used for subsidizing retiree health plans. The Senate indicated they intend to make up the difference somehow. We're watching the House and Senate budget proposals closely for any changes in retiree medical benefits.

The DRS sponsored Month of Death bill is not moving. HB 2013 would have paid a surviving spouse or a retiree's estate the full month's pension benefit during a retiree's month of death. The House Appropriations Committee favored a cheaper proposal to pay the retiree's PEBB insurance premium during the month of death. The new bill, HB 2481, passed out of all the necessary House committees and was waiting for a vote by the full House of Representatives. It is unknown if the Senate will be interested in the paired back bill.

House Bill 2471 to increase the pension income for Plan 2/3 employees working past thirty years of service has died in the House Appropriations Committee. Passage was tall order for a first-time bill. We were pleased to get it sponsored and get analysis started. The bill sponsors are working with WSSRA to get all the needed financial information on the proposal so it could move farther in the process if it submitted again.

Peter Diedrick, WSSRA