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**SENATE BILL 6568**

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**State of Washington**

**53rd Legislature**

**1994 Regular Session**

**By** Senators Bauer and Skratek

Read first time 01/28/94. Referred to Committee on Ways & Means.

1 AN ACT Relating to creation of the pension improvement account;  
2 adding a new section to chapter 41.04 RCW; and creating a new section.

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

4 NEW SECTION. **Sec. 1.** A new section is added to chapter 41.04 RCW  
5 to read as follows:

6 The pension improvement account is created in the state treasury.  
7 Moneys in the account may be spent only after appropriation.  
8 Expenditures from the account may be used only for the continuing costs  
9 of any state retirement system benefits.

10 NEW SECTION. **Sec. 2.** On July 1, 1995, the state treasurer shall  
11 transfer twenty-five million dollars from the budget stabilization  
12 account to the pension improvement account created under section 1 of  
13 this act.

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