

5657

Sponsor(s): Senators Roach, Fraser, Winsley and Eide

Brief Description: Increasing public employees' retirement system, plan 1 members' monetary compensation for accrued sick leave.

SB 5657 - DIGEST

Provides that, at the time of separation from state service due to retirement or death, an eligible employee who is a member of the public employees' retirement system, plan 1 or the employee's estate may elect to receive remuneration at a rate equal to one day's current monetary compensation of the employee for each two full days of accrued sick leave.

Requires notice of intent to retire to be made by September 1, 2003. The employee's retirement must be effective before January 1, 2004.