

taxes owing on the portion acquired by the public body: PROVIDED, that if after such segregation)) and the assessed valuation as between the portion of property so required and the remainder thereof. If the assessed valuation of the portion of the property not ((being acquired)) required exceeds the amount of all delinquent taxes and taxes payable on the entire parcel, ((at the owner's election no taxes shall be paid out of the proceeds for the property being acquired by the public body, but)) and if the owner so elects the lien for the taxes owing and payable on all the property shall ((apply only)) be set over to the property retained by the owner. All county assessors are hereby authorized and required to segregate taxes as provided above.

NEW SECTION. Sec. 4. Section 84.60.060, chapter 15, Laws of 1961, section 37, chapter 145, Laws of 1967 ex.sess., and RCW 84.60.060 are each repealed.

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CHAPTER 261
[Engrossed Senate Bill No. 368]
STATE COLLEGES AND UNIVERSITIES--
RETIREMENT PLANS

AN ACT Relating to retirement plans, including old age annuities, for faculty members and other employees of state universities and state colleges; amending section 28B.10.400, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.400; amending section 28B.10.405, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.405; amending section 28B.10.410, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.410; amending section 28B.10.415, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.415; adding new sections to chapter 223, Laws of 1969 ex. sess. and to chapter 28B.10 RCW; repealing section 28B.10.450, chapter 223, Laws of 1969 ex. sess., section 1, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.450; repealing section 28B.10.455, chapter 223, Laws of 1969 ex. sess., section 2, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.455; repealing section 28B.10.460, chapter 223, Laws of 1969 ex. sess., section 3, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.460; and repealing section 1, chapter ... (HB 94), Laws of 1971 and RCW 28B.10.465.

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

Section 1. Section 28B.10.400, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.400 are each amended to read as follows:

The boards of regents of the state universities and the boards of trustees of the state colleges are authorized and empowered:

(1) To assist the faculties and such other employees (~~of their respective institutions~~) as the boards of regents of the state universities or the boards of trustees of the state colleges may designate in the purchase of old age annuities or retirement income plans under such rules and regulations as the boards of regents or the boards of trustees of said institutions may prescribe. County agricultural agents, home demonstration agents, 4-H club agents, and assistant county agricultural agents paid jointly by the Washington State University and the several counties shall be deemed to be full time employees of the Washington State University for the purposes hereof;

(2) To provide, under such rules and regulations as any such board may prescribe for the institution under its supervision, for the retirement of any such faculty member or other employee on account of age or condition of health, retirement on account of age to be not earlier than the sixty-fifth birthday: PROVIDED, That such faculty member or such other employee may elect to retire at the earliest age specified for retirement by federal social security law; PROVIDED FURTHER, That any supplemental payment authorized by subsection (3) of this section and paid as a result of retirement earlier than age sixty-five shall be at an actuarially reduced rate;

(3) To pay to any such retired person, each year after his retirement, an amount which, when added to the amount of such annuity or retirement income plan received by him in such year, will not exceed fifty percent of the average annual salary paid to such person for his last ten years of full time service at such institution.

Sec. 2. Section 28B.10.405, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.405 are each amended to read as follows:

Members of the faculties and such other employees as are (~~now~~) designated by the boards of regents of the state universities or the boards of trustees of the state colleges shall be required (~~after January 1, 1948~~) to contribute not less than five percent of their salaries during each year of full time service after the first two years of such service toward the purchase of such annuity or retirement income plan; such contributions may be in addition to federal social security tax contributions, if any.

Sec. 3. Section 28B.10.410, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.410 are each amended to read as follows:

(~~In no case shall~~) The boards of regents of the state universities or the boards of trustees of the state colleges shall

pay ((in any one year towards the purchase of such annuity or retirement income plan)) not more than one-half of the annual premium of ((any faculty member or other employee, nor an amount exceeding)) any annuity or retirement income plan established under the provisions of section 1 of this 1971 amendatory act. Such contribution shall not exceed ten percent of ((such person's salary, whichever is less)) the salary of the faculty member or other employee on whose behalf the contribution is made. This contribution may be in addition to federal social security tax contributions made by the boards, if any.

Sec. 4. Section 28B.10.415, chapter 223, Laws of 1969 ex. sess. and RCW 28B.10.415 are each amended to read as follows:

The boards of regents of the state universities or the boards of trustees of state colleges shall not pay any amount to be added to the annuity or retirement income plan of any retired person who has served for less than ((eleven)) ten years in one of the state universities or state colleges. In the case of persons who have served more than ten years but less than twenty-five years no amount shall be paid in excess of four percent of the amount authorized in subdivision (3) of RCW 28B.10.400, multiplied by the number of years of full time service rendered by such person.

NEW SECTION. Sec. 5. There is added to chapter 223, Laws of 1969 ex. sess. and to chapter 28B.10 RCW a new section to read as follows:

(1) A faculty member or other employee designated by the board of trustees of his respective state college as being subject to an annuity or retirement income plan and who, at the time of such designation, is a member of the Washington state teachers' retirement system, shall retain credit for such service in the Washington state teachers' retirement system and except as provided in subsection (2) of this section, shall leave his accumulated contributions in the teachers' retirement fund. Upon his attaining eligibility for retirement under the Washington state teachers' retirement system, such faculty member or other employee shall receive from the Washington state teachers' retirement system a retirement allowance consisting of an annuity which shall be the actuarial equivalent of his accumulated contributions at his age when becoming eligible for such retirement and a pension for each year of creditable service established and retained at the time of said designation as provided in RCW 41.32.497 as now or hereafter amended. Anyone who on July 1, 1967, was receiving pension payments from the teachers' retirement system based on thirty-five years of creditable service shall thereafter receive a pension based on the total years' of creditable service established with the retirement system: PROVIDED, HOWEVER, That any such faculty member or other employee who, upon attainment

of eligibility for retirement under the Washington state teachers' retirement system, is still engaged in public educational employment, shall not be eligible to receive benefits under the Washington state teachers' retirement system until he ceases such public educational employment. Any retired faculty member or other employee who enters service in any public educational institution shall cease to receive pension payments while engaged in such service: PROVIDED FURTHER, That such service may be rendered up to seventy-five days in a school year without reduction of pension.

(2) A faculty member or other employee designated by the board of trustees of his respective state college as being subject to the annuity and retirement income plan and who, at the time of such designation, is a member of the Washington state teachers' retirement system may, at his election and at any time, on and after midnight June 10, 1959, terminate his membership in the Washington state teachers' retirement system and withdraw his accumulated contributions and interest in the teachers' retirement fund upon written application to the board of trustees of the Washington state teachers' retirement system. Faculty members or other employees who withdraw their accumulated contributions, on and after the date of withdrawal of contributions, shall no longer be members of the Washington state teachers' retirement system and shall forfeit all rights of membership, including pension benefits, theretofore acquired under the Washington state teachers' retirement system.

NEW SECTION. Sec. 6. The following acts or parts of acts are hereby repealed:

(1) Section 28B.10.450, chapter 223, Laws of 1969 ex. sess., section 1, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.450;

(2) Section 28B.10.455, chapter 223, Laws of 1969 ex. sess., section 2, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.455;

(3) Section 28B.10.460, chapter 223, Laws of 1969 ex. sess., section 3, chapter 53, Laws of 1970 ex. sess. and RCW 28B.10.460; and

(4) Section 1, chapter ... (HB 94), Laws of 1971 and RCW 28B.10.465.

NEW SECTION. Sec. 7. If any provision of this 1971 amendatory act, or its application to any person or circumstance is held invalid, the remainder of the act, or the application of the provision to other persons or circumstances is not affected.

Passed the Senate April 22, 1971.

Passed the House May 9, 1971.

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