



Select Committee on Pension Policy

Interim Review And Session Preparation

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"Securing tomorrow's pensions today."

Today's Presentation

- Interim Review
 - SCPP work
 - SCPP recommendations
- Session Preparation



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SCPP 2014 Interim Work History*

May	Jun	Jul	Sep	Oct	Nov	Dec	
Pension Litigation Update	Contribution Rate Setting LEOFF 2 Board Update DRS CEM Benchmarking Update Preliminary Valuation Results		Annuity Purchase OSA Budget DRS Update Update on PFC Rate Adoption Update on Supreme Court Decisions Alternative Plan Designs		LEOFF 2 Board Update Late Employer Reporting (Dolan) Policy Implications of Supreme Court Decisions		
	Update on Preliminary Audit Results History of Post-Retirement Employment Plan 1 UAAL		ERFs (Retire-Rehire) Update on Budget Environment GASB Update PSERS Proposal DRS Corrections (Retire-Rehire)				
					WSIB Update Update on HERP Valuation Interim Review PSERS Proposal (Possible)		

*No meeting was scheduled in August.

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2014 SCPP Interim Recommendation

- **DRS Corrections (Retire-Rehire)**
 - Re-sponsoring for new biennium
 - Restores prior policy for specific return-to-work rules
 - Immaterial fiscal impact

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2015 Session Preparation

- DRS Corrections (Retire-Rehire) next legislative steps
 - Bill drafts to be officially sponsored (“dropped”)
 - Green sheets to be signed by legislator in each house
- Optional SCPP discussion of how to shepherd bill through process

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New Legislative Cycle

- OSA will monitor for new pension bills
 - Send a list to members each week
 - Prepare actuarial fiscal notes for all pension bills
 - Notify members when note complete
 - Goal: Complete before bill receives fiscal hearing
 - Be available for information and consulting
- Legislature has option of reviewing PFC adopted rates

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