

government and its existing public institutions, and shall take effect immediately.

Passed the House March 7, 1988.

Passed the Senate March 4, 1988.

Approved by the Governor March 18, 1988.

Filed in Office of Secretary of State March 18, 1988.

CHAPTER 115

[Engrossed Substitute Senate Bill No. 5036]

SURPLUS SALMON EGGS

AN ACT Relating to surplus salmon eggs; and amending RCW 75.08.245.

Be it enacted by the Legislature of the State of Washington:

Sec. 1. Section 4, chapter 35, Laws of 1971 as last amended by section 25, chapter 46, Laws of 1983 1st ex. sess. and RCW 75.08.245 are each amended to read as follows:

The department may supply, at a reasonable charge, surplus salmon eggs to a person for use in the cultivation of salmon. The department shall not intentionally create a surplus of salmon to provide eggs for sale. The department shall only sell salmon eggs from stocks that are not suitable for salmon population rehabilitation or enhancement in state waters in Washington. All sales or transfers shall be consistent with the department's egg transfer and aquaculture disease control regulations as now existing or hereafter amended. Prior to department determination that eggs of a salmon stock are surplus and available for sale, the department shall assess the productivity of each watershed that is suitable for receiving eggs.

The salmon enhancement advisory council, created in RCW 75.48.120, shall consider egg sales at each meeting.

Passed the Senate March 7, 1988.

Passed the House March 3, 1988.

Approved by the Governor March 18, 1988.

Filed in Office of Secretary of State March 18, 1988.

CHAPTER 116

[House Bill No. 1558]

TEACHERS' RETIREMENT OPTIONS

AN ACT Relating to actuarially equivalent options for public retirement allowances; amending RCW 41.32.498; and providing an effective date.

Be it enacted by the Legislature of the State of Washington:

Sec. 1. Section 3, chapter 189, Laws of 1973 1st ex. sess. as last amended by section 1, chapter 143, Laws of 1987 and RCW 41.32.498 are each amended to read as follows:

Any person who becomes a member subsequent to April 25, 1973 or who has made the election, provided by RCW 41.32.497, to receive the benefit provided by this section, shall receive a retirement allowance consisting of:

(1) An annuity which shall be the actuarial equivalent of his additional contributions on full salary as provided by chapter 274, Laws of 1955 and his lump sum payment in excess of the required contribution rate made at date of retirement, pursuant to RCW 41.32.350, if any; and

(2) A combined pension and annuity service retirement allowance which shall be equal to two percent of his average earnable compensation for his two highest compensated consecutive years of service times the total years of creditable service established with the retirement system, to a maximum of sixty percent of such average earnable compensation: PROVIDED, That any member may irrevocably elect, at time of retirement, to withdraw all or a part of his accumulated contributions and to receive, in lieu of the full retirement allowance provided by this subsection, a reduction in the standard two percent allowance, of the actuarially determined amount of monthly annuity which would have been purchased by said contributions: PROVIDED FURTHER, That no member may withdraw an amount of accumulated contributions which would lower his retirement allowance below the minimum allowance provided by RCW 41.32.497 as now or hereafter amended: AND PROVIDED FURTHER, That said reduced amount may be reduced even further pursuant to the options provided in subsection (4) below;

(3) Notwithstanding the provisions of subsections (1) and (2) of this section, the retirement allowance payable for service of a member who was state superintendent of public instruction on January 1, 1973 shall be equal to three percent of the average earnable compensation of his two highest consecutive years of service for each year of such service.

(4) Upon an application for retirement approved by the board of trustees every member shall receive the maximum retirement allowance available to him throughout life unless prior to the time the first installment thereof becomes due he has elected to receive the reduced amount provided in subsection (2) and/or has elected by executing the proper application therefor, to receive the actuarial equivalent of his retirement allowance in reduced payments throughout his life, with the options listed below:

(a) Option 1. If he dies before he has received the present value of his accumulated contributions at the time of his retirement by virtue of the annuity portion of his retirement allowance, the unpaid balance shall be paid to his estate or to such person as he shall have nominated by written designation executed and filed with the board of trustees.

(b) Option 2. Upon his death his adjusted retirement allowance shall be continued throughout the life of and paid to such person as he shall have nominated by written designation duly executed and filed with the board of trustees at the time of his retirement.

(c) Option 3. Upon his death one-half of his adjusted retirement allowance shall be continued throughout the life of and paid to such person as he shall have nominated by written designation executed and filed with the board of trustees at the time of his retirement.

(d) Option 4. In addition to the other options provided under this subsection, the member may also elect to receive the maximum retirement allowance or a retirement allowance based on options 1, 2, or 3 which also includes the benefit provided under RCW 41.32.770. This retirement allowance option shall also be calculated so as to be actuarially equivalent to the maximum retirement allowance and to options 1, 2, and 3 as provided in this subsection.

NEW SECTION. Sec. 2. This act shall take effect June 30, 1988.

Passed the House February 15, 1988.

Passed the Senate March 6, 1988.

Approved by the Governor March 18, 1988.

Filed in Office of Secretary of State March 18, 1988.

CHAPTER 117

[House Bill No. 1559]

TEACHERS' RETIREMENT—TERMINATION OR REESTABLISHMENT OF MEMBERSHIP REVISED

AN ACT Relating to termination of membership for members of the teachers' retirement system plan II; amending RCW 41.32.820 and 41.32.825; and providing an effective date.

Be it enacted by the Legislature of the State of Washington:

Sec. 1. Section 15, chapter 293, Laws of 1977 ex. sess. as amended by section 17, chapter 52, Laws of 1982 1st ex. sess. and RCW 41.32.820 are each amended to read as follows:

A member who ceases to be an employee of an employer except by service or disability retirement may request a refund of the member's accumulated contributions. The refund shall be made within ninety days following the receipt of the request and notification of termination through the contribution reporting system by the employer; except that in the case of death, an initial payment shall be made within thirty days of receipt of request for such payment and notification of termination through the contribution reporting system by the employer. A member who files a request for refund and subsequently enters into employment with another employer prior to the refund being made shall not be eligible for a refund. The refund