

CHAPTER 45.

[S. B. 84.]

EMPLOYEE BENEFIT PLANS.

AN ACT relating to payments made pursuant to employee benefit plans and discharging the payor from adverse claims there-to in certain cases.

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

SECTION 1. Notwithstanding the provisions of section 26.16.030, RCW, whenever payment or refund is made to an employee, former employee, or his beneficiary or estate pursuant to and in full compliance with a written retirement, death or other employee benefit plan or savings plan, such payment or refund shall fully discharge the employer and any trustee or insurance company making such payment or refund from all adverse claims thereto unless, before such payment or refund is made, the employer or former employer, where the payment is made by the employer or former employer, has received at its principal place of business within this state, written notice by or on behalf of some other person that such other person claims to be entitled to such payment or refund or some part thereof, or where a trustee or insurance company is making the payment, such notice has been received by the trustee or insurance company at its home office or its principal place of business within this state, and if none, such notice may be made on the secretary of state: *Provided, however,* That nothing contained in this section shall affect any claim or right to any such payment or refund or part thereof as between all persons other than employer and the trustee or insurance company making such payment or refund.

Employee benefit plans; payment or refund as discharge.

Exception; notice of claim.

Other claims not affected.

Passed the Senate February 25, 1953.

Passed the House February 21, 1953.

Approved by the Governor March 3, 1953.