



Washington State Fraternal Order of Police

For Immediate Release

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Law enforcement group ask the legislature to use data driven decisions and an abundance of caution related to law enforcement and firefighter retirement pensions

(Tacoma, WA, March 24, 2019) The Washington State Legislature through HB 2144 and SB 5983 is considering legislation effecting the Law Enforcement Officers' and Fire Fighters' Plan 2 Pension Fund (LEOFF 2). Washington State Fraternal Order of Police is asking the legislature to take pause and allow for some important studies to be completed before making any fund transfer decisions.

Both bills call for the transfer of \$300 million dollars from the LEOFF 2 Pension Fund to the LEOFF 2 Benefit Improvement Account (BIA). Created in 2008 and to be funded by the legislature in every biennium if certain fiscal conditions are met, the BIA has not received the promised funding from the legislature since BIA's inception.

What we are asking is that the legislature hold off on making a transfer of funds before the actuarial studies from both the Washington State Actuary and the Society of Actuaries are provided to the LEOFF 2 Board. With this valuable data in hand, we believe the Board will be able to best advise the LEOFF 2 pensioners and the legislature fiducially appropriate actions related to the both the Fund and the BIA.

From our members' point of view, the absence of definition and research regarding such a transfer is further complicated by the introduction of Senate Bill 5983 (Van De Wege). The bill is written in a manner that would allow amendments on the "transfer bill" to include the merger of LEOFF 1 and LEOFF 2. Stakeholder discussions on this topic are ongoing and details of the merger are still unknown.

"The FOP believes that the legislature should act with an abundance of caution and have the benefit of forthcoming studies by Washington State Actuary that will confirm and update the latest funding level of the Fund as well as make recommendations on funding ratio corridors. The outcomes of these studies and reports will benefit and help guide the LEOFF 2 Board and the state legislature in assisting them to make the most scientifically sound and fiducially responsible decisions in relation to LEOFF and the Benefit Improvement Account.", WAFOP Executive Director, Lynnette Buffington

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The Washington State Fraternal Order of Police (WAFOP) is a 501(c)8 non-profit organization which represents nearly 3,000 law enforcement officers in the state. Our motto is "Cops helping Cops".