



RULE-MAKING ORDER

CR-103P (May 2009)
(Implements RCW 34.05.360)

Agency: Department of Labor and Industries

Permanent Rule Only

Effective date of rule:

Permanent Rules

- 31 days after filing.
- Other (specify) 4/1/16 (If less than 31 days after filing, a specific finding under RCW 34.05.380(3) is required and should be stated below)

Any other findings required by other provisions of law as precondition to adoption or effectiveness of rule?

- Yes
 - No
- If Yes, explain:

Purpose: The pension discount rate is the interest rate used to account for the time value of money when evaluating the present value of future pension payments. Currently WAC 296-14-8810 sets the pension discount rate at 6.4 percent. The department has worked with the Workers' Compensation Advisory Committee to develop a plan for reducing the pension discount rate annually, through 2022, until it reaches 4.5 percent. The purpose of this rulemaking is to reduce the current pension discount rate to 6.3 percent in 2016.

Citation of existing rules affected by this order:

Repealed: N/A
 Amended: N/A
 Suspended: N/A

Statutory authority for adoption: RCW 51.04.020, RCW 51.44.070(1), RCW 51.44.080

Other authority :

PERMANENT RULE (Including Expedited Rule Making)

Adopted under notice filed as WSR 16-01-164 on 12/22/15 (date).
 Describe any changes other than editing from proposed to adopted version:

If a preliminary cost-benefit analysis was prepared under RCW 34.05.328, a final cost-benefit analysis is available by contacting: NA

Name: _____ phone () _____
 Address: _____ fax () _____
 e-mail _____

Date adopted: February 16, 2016

NAME (TYPE OR PRINT)

Joel Sacks

SIGNATURE

TITLE

Director

CODE REVISER USE ONLY

OFFICE OF THE CODE REVISER
STATE OF WASHINGTON
FILED

DATE: February 16, 2016
TIME: 3:26 PM

WSR 16-05-087

**Note: If any category is left blank, it will be calculated as zero.
No descriptive text.**

**Count by whole WAC sections only, from the WAC number through the history note.
A section may be counted in more than one category.**

The number of sections adopted in order to comply with:

Federal statute:	New	_____	Amended	_____	Repealed	_____
Federal rules or standards:	New	_____	Amended	_____	Repealed	_____
Recently enacted state statutes:	New	_____	Amended	_____	Repealed	_____

The number of sections adopted at the request of a nongovernmental entity:

New	_____	Amended	_____	Repealed	_____
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The number of sections adopted in the agency's own initiative:

New	_____	Amended	_____	Repealed	_____
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The number of sections adopted in order to clarify, streamline, or reform agency procedures:

New	_____	Amended	<u>1</u>	Repealed	_____
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The number of sections adopted using:

Negotiated rule making:	New	_____	Amended	_____	Repealed	_____
Pilot rule making:	New	_____	Amended	_____	Repealed	_____
Other alternative rule making:	New	_____	Amended	_____	Repealed	_____