

## CONCISE EXPLANATORY STATEMENT (CES)

### *Pension Tables, Pension Discount Rate and Mortality Tables*

#### **WAC 296-14-8810**

The date of adoption for this rule: February 15, 2022

The effective date for this rule: April 1, 2022

#### **I. Purpose of rulemaking:**

The purpose of this rulemaking is to reduce the discount rate for self-insured pension claims from 5.8% to 5.7% and for State Fund pension claims from 4.5% to 4.0%.

#### **2. Differences between the rule as adopted and the proposed rule:**

N/A

#### **3. Comments on proposed rule:**

The public comment period for this rulemaking began November 16, 2021 and ended January 6, 2022.

One comment was received in support of the rule amendment.

A public hearing was held using Zoom on January 6, 2022. One person attended but did not testify at the hearing.