

H. B. 2113

(By Delegates Craig and Morgan)
[Introduced January 12, 2011; referred to the
Committee on Pensions and Retirement then Finance.]

**FISCAL
NOTE**

A BILL to amend the Code of West Virginia, 1931, as amended, by
adding thereto a new section, designated §18-7A-26v, relating
to providing a cost-of-living provision for certain persons
retired under the Teachers Retirement System.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended
by adding thereto a new section, designated §18-7A-26v, to read as
follows:

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

**§18-7A-26v. Cost-of-living provision for annuitants at least
sixty years of age and retired at least five
years.**

Beginning July 1, 2011, all annuitants at least sixty years of
age and receiving an annuity from this system for at least five
years shall receive a cost-of-living increase in their monthly

1 annuity equal to the annual increase in the consumer price index as
2 published by the United States Department of Labor, Bureau of Labor
3 Statistics. The maximum annual cost-of-living increase may not
4 exceed five percent of the base monthly annuity.

NOTE: The purpose of this bill is to provide a cost-of-living provision for certain persons retired under the Teachers Retirement System.

§18-7A-26v is new; therefore, it has been completely underscored.