

1 **Senate Bill No. 10**

2 (By Senators Foster and Plymale)

3 \_\_\_\_\_  
4 [Introduced January 12, 2011; referred to the Committee on  
5 Pensions; and then to the Committee on Finance.]

6 \_\_\_\_\_  
7 **FISCAL**  
8 **NOTE**

9  
10 A BILL to amend the Code of West Virginia, 1931, as amended, by  
11 adding thereto a new section, designated §5-10-22k; and to  
12 amend said code by adding thereto a new section, designated  
13 §18-7A-26v, all relating to providing one-time three percent  
14 supplement to all public employee and teacher annuitants when  
15 reaching the age of seventy.

16 *Be it enacted by the Legislature of West Virginia:*

17 That the Code of West Virginia, 1931, as amended, be amended  
18 by adding thereto a new section, designated §5-10-22k; and that  
19 said code be amended by adding thereto a new section, designated  
20 §18-7A-26v, all to read as follows:

21 **CHAPTER 5. GENERAL POWERS AND AUTHORITY OF THE GOVERNOR,**  
22 **SECRETARY OF STATE AND ATTORNEY GENERAL; BOARD**  
23 **OF PUBLIC WORKS; MISCELLANEOUS AGENCIES, COMMISSIONS,**

1                                   **OFFICES, PROGRAMS, ETC.**

2 **ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.**

3 **§5-10-22k. One-time supplement for all annuitants when they reach**  
4                                   **the age of seventy.**

5           (a) A supplement to retirement benefits of three percent shall  
6 be provided to all retirees when they reach age seventy and  
7 beneficiaries of deceased members when they would have reached  
8 seventy years of age.

9           (b) The supplement provided in this section applies only to  
10 members when they have reached the age of seventy, if applicable,  
11 to beneficiaries of deceased members who have been receiving  
12 benefits under the retirement system prior to the effective date of  
13 this section. However, the supplement provided herein is subject  
14 to any applicable limitations thereon under Section 415 of the  
15 Internal Revenue Code of 1986, as amended.

16                                   **CHAPTER 18. EDUCATION.**

17 **ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.**

18 **§18-7A-26v. One-time supplement for all annuitants when they**  
19                                   **reach the age of seventy.**

20           (a) A supplement to retirement benefits of three percent shall  
21 be provided to all retirees when they reach age seventy and  
22 beneficiaries of deceased members when they would have reached  
23 seventy years of age.

1           (b) The supplement provided in this section applies only to  
2 members when they have reached the age of seventy, if applicable,  
3 to beneficiaries of deceased members who have been receiving  
4 benefits under the retirement system prior to the effective date of  
5 this section: However, the supplement provided herein is subject  
6 to any applicable limitations thereon under Section 415 of the  
7 Internal Revenue Code of 1986, as amended.

NOTE: The purpose of this bill is to provide for a supplement of three percent to be paid to all annuitants of the Public Employees' Retirement and Teachers' Retirement Systems at the time they reach the age of seventy.

These sections are new; therefore, strike-throughs and underscoring have been omitted.