

WEST VIRGINIA LEGISLATURE

2016 REGULAR SESSION

Introduced

House Bill 2059

FISCAL
NOTE

2015 Carryover

(BY DELEGATE CAPUTO)

[Introduced January 13, 2016; referred to the
Committee on Pensions and Retirement then
Finance.]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §5-10-22I; and to amend said code by adding thereto a new section, designated
 3 §18-7A-26w, all relating to increasing benefits of retired state personnel and retired teachers by
 4 five percent a year for the next three consecutive years.

Be it enacted by the Legislature of West Virginia:

1 That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new
 2 section, designated §5-10-22I; and that said code be amended by adding thereto a new section,
 3 designated §18-7A-26w, all to read as follows:

**CHAPTER 5. GENERAL POWERS AND AUTHORITY OF THE
 GOVERNOR, SECRETARY OF STATE AND ATTORNEY GENERAL;
 BOARD OF PUBLIC WORKS; MISCELLANEOUS AGENCIES,
 COMMISSIONS, OFFICES, PROGRAMS, ETC.**

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

1 **§5-10-22I. Supplemental benefits for certain annuitants.**

2 As an additional supplement to other retirement allowances provided, each annuitant shall
 3 receive, effective July 1, 2015, upon application, an increased amount, payable monthly, which is
 4 the product of his or her present retirement allowance multiplied by five percent; effective July 1,
 5 2016, upon application, an increased amount, payable monthly, which is the product of his or her
 6 present retirement allowance multiplied by five percent; and, effective July 1, 2017, upon
 7 application, an increased amount, payable monthly, which is the product of his or her present
 8 retirement allowance multiplied by five percent.

CHAPTER 18. STATE BOARD OF EDUCATION.

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

§18-7A-26w. Additional benefits for certain annuitants.

1 Effective July 1, 2015, as an additional supplement to other retirement allowances
2 provided, each annuitant who retired before July 1, 1995, shall, upon written application, in
3 addition to such approved annuities an increased amount, payable monthly, which is the product
4 of his or her present retirement allowance multiplied by five percent; effective July 1, 2016, upon
5 application, an increased amount, payable monthly, which is the product of his or her present
6 retirement allowance multiplied by five percent; and, effective July, 1, 2017, upon application, an
7 increased amount, payable monthly, which is the product of his or her present retirement
8 allowance multiplied by five percent.

NOTE: The purpose of this bill is to give retired state personnel and retired teachers a five percent a year increase in retirement benefits over the next three consecutive years.

These sections are new; therefore, it has been completely underscored.