

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Introduced

House Bill 2738

(BY DELEGATES PACK, GRAVES, HOLLEN, PETHTEL,
EVANS, ANDERSON, AND MALCOLM)

(BY REQUEST OF THE MUNICIPAL PENSIONS OVERSIGHT
BOARD)

[Introduced January 30, 2019; Referred
to the Committee on Pensions and Retirement then
Finance.]

1 A BILL to amend and reenact §8-22-19 of the Code of West Virginia, 1931, as amended, relating
 2 to authorizing prepayment of certain required payments into a policemen's pension and
 3 relief fund or a firemen's pension and relief fund.

Be it enacted by the Legislature of West Virginia:

**ARTICLE 22. RETIREMENT BENEFITS GENERALLY; POLICEMEN'S PENSION AND
 RELIEF FUND; FIREMEN'S PENSION AND RELIEF FUND; PENSION PLANS
 FOR EMPLOYEES OF WATERWORKS SYSTEM, SEWERAGE SYSTEM OR
 COMBINED WATERWORKS AND SEWERAGE SYSTEM.**

§8-22-19. Levy to maintain fund.

1 (a)(1) In order for a municipal policemen's or firemen's pension and relief fund to receive
 2 the allocable portion of moneys from the ~~Municipal Pensions and Protection Fund established in~~
 3 ~~section fourteen-d, article three, chapter thirty-three of this code~~ and funds from the Municipal
 4 Pensions Security Fund created in §8-22-18b of this code, the governing body of the municipality
 5 shall levy annually and in the manner provided by law for other municipal levies and include within
 6 the maximum levy or levies permitted by law and, if necessary, in excess of any charter provision,
 7 a tax at such rate as will, after crediting: (A) The amount of the contributions received during the
 8 year from the members of the respective paid police department or paid fire department; and (B)
 9 the allocable portion of the ~~Municipal Pensions and Protection Fund established in section~~
 10 ~~fourteen-d, article three, chapter thirty-three of this code~~ and funds from the Municipal Pensions
 11 Security Fund created in §8-22-18b of this code, provide funds equal to the amount necessary to
 12 meet the minimum standards for actuarial soundness as provided in §8-22-20 of this code. The
 13 amount shall be irrevocably contributed, accumulated and invested as fund assets as described
 14 in §8-22-21 and §8-22-22 of this code. One twelfth of each municipality's annual contributions
 15 shall be deposited with the municipality's pension trust funds as fund assets on at least a monthly
 16 basis and any revenues received from any source by a municipality which are specifically

17 collected for the purpose of allocation for deposit into the policemen's pension and relief fund or
18 firemen's pension and relief fund shall be so deposited within five days of receipt by the
19 municipality. A municipality may prepay its monthly required contributions in increments greater
20 than one-twelfth. Heretofore surplus reserves accumulated before the effective date of this section
21 shall be irrevocably contributed, aggregated and invested as fund assets described in §8-22-21
22 and §8-22-22 of this code. Any actuarial deficiency arising under this section and §8-22-20 of this
23 code shall not be the obligation of the State of West Virginia.

24 (2) The levies authorized under the provisions of this section, or any part of them, may by
25 the governing body be laid in addition to all other municipal levies and, to that extent, beyond the
26 limit of levy imposed by the charter of the municipality; and the levies shall supersede and if
27 necessary exclude levies for other purposes, where other purposes have not already attained
28 priority, and within the limitations on taxes or tax levies imposed by the constitution and laws.

29 (b) The public corporations are authorized to take by gift, grant, devise or bequest any
30 money or real or personal property on such terms as to the investment and expenditures thereof
31 as may be fixed by the grantor or determined by the trustees.

NOTE: The purpose of this bill is to authorize the prepayment of required contributions by municipalities into a policemen's pension and relief fund or a firemen's pension and relief fund in order to receive certain funds.

Strike-throughs indicate language that would be stricken from a heading or the present law and underscoring indicates new language that would be added.