

WEST VIRGINIA LEGISLATURE

2019 REGULAR SESSION

Introduced

House Bill 3036

FISCAL
NOTE

BY DELEGATES SPONAUGLE, MILLER, HOTT, C.

THOMPSON, BOGGS, HARTMAN, N. BROWN, STAGGERS,

BARRETT, CAPUTO AND MILEY

[Introduced February 12, 2019; Referred
to the Committee on Pensions and Retirement then
Finance.]

1 A BILL to amend and reenact §15-2A-6 of the Code of West Virginia, 1931, as amended, relating
2 to the West Virginia State Police Retirement System; permitting retiring at age 50 after 20
3 years of service, with 75 percent of full benefits.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2A. WEST VIRGINIA STATE POLICE RETIREMENT SYSTEM.

§15-2A-6. Retirement; commencement of benefits.

1 (a) A member may retire with full benefits upon attaining the age of 50 and completing 25
2 or more years of service or attaining the age of 52 and completing 20 years or more of service by
3 filing with the board his or her voluntary application in writing for retirement. A member who is less
4 than age 52 may retire upon completing 20 years or more of service: *Provided*, That he or she
5 will receive a reduced benefit that is of equal actuarial value to the benefit the member would
6 have received if the member deferred commencement of his or her accrued retirement benefit to
7 the age of 52: *Provided, however, That a member at least 50 years of age but less than 52 years*
8 *of age who retires with 20 years of service, shall receive 75 percent of the benefit the member*
9 *would have received had he or she not retired until the age of 52.*

10 (b) When the board retires a member with full benefits under the provisions of this section,
11 the board, by order in writing, shall make a determination that the member is entitled to receive
12 an annuity equal to two and three-fourths percent of his or her final average salary multiplied by
13 the number of years, and fraction of a year, of his or her service at the time of retirement, subject
14 to reduction if necessary to comply with the maximum benefit provisions of Section 415 of the
15 Internal Revenue Code and section six-a of this article. The retirant's annuity shall begin the first
16 day of the calendar month following the month in which the member's application for the annuity
17 is filed with the board on or after his or her attaining age and service requirements and termination
18 of employment.

19 (c) In no event may the provisions of §5-16-13 of this code be applied in determining
20 eligibility to retire with either a deferred or immediate commencement of benefit.

NOTE: The purpose of this bill is to improve the retirement benefit of State Police Officers who retire with 20 years of service but are younger than age 52.

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