

# **WEST VIRGINIA LEGISLATURE**

## **2020 REGULAR SESSION**

**Introduced**

### **House Bill 4429**

BY DELEGATES GRAVES, ANDERSON, EVANS,

McGEEHAN, NELSON, PACK, AND PETHTEL

[BY REQUEST OF THE JOINT STANDING COMMITTEE ON  
PENSIONS AND RETIREMENT]

[Introduced January 20, 2020; Referred to the  
Committee on Fire Departments and Emergency  
Medical Services then Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,  
 2 designated §8-22-28a, relating to the distribution of the assets remaining in a municipal  
 3 policemen’s or firemen’s pension and relief fund upon the death of the last remaining  
 4 retiree or beneficiary receiving benefits under the 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.**

**§8-22-28a. Distribution of remaining assets in a closed municipal policemen’s or firemen’s  
 pension and relief fund.**

1 (a)(1) Upon the death of the last remaining retiree or beneficiary receiving benefits under  
 2 a policemen’s pension and relief fund or a firemen’s pension and relief fund, the assets remaining  
 3 in the fund, if any, shall be transferred to the municipality to be used solely by the municipality’s  
 4 governing body to fund future retirement obligations for the municipality’s police or firefighter’s  
 5 department’s members who are in the Municipal Police Officers and Firefighters Retirement  
 6 System established under §8-22A-1 et seq. of this code, subject to subdivision (2) of this  
 7 subsection:

8 (2) If within five years prior to the death of the last remaining retiree of beneficiary the  
 9 Municipal Pensions Oversight Board provided any state aid to the fund pursuant to §33-3-  
 10 14d(b)(2) of this code, an amount equal to the aggregate amount of state aid provided to the fund  
 11 during that period shall be repaid from the assets of the fund to the Municipal Pensions Oversight  
 12 Board prior to the municipality’s use of the remaining assets for the purposes described in  
 13 subdivision (1) of this subsection. If the amount to be repaid is greater than the total assets of  
 14 the fund, then the entire amount of the fund shall be repaid to the Municipal Pensions Oversight

15 Board.

16 (b) The Municipal Pensions Oversight Board shall allocate any amounts repaid under  
17 subsection (a) of this section to municipal policemen's or firemen's pension and relief funds with  
18 an actuarial deficiency during the next allocation cycle pursuant to §33-3-14d(b)(2) of this code.

NOTE: This bill is recommended for passage during the 2020 Regular Session by the Joint Standing Committee on Pensions and Retirement.

The purpose of this bill is to provide for the distribution of the assets remaining in a municipal policemen's or firemen's pension and relief fund upon the death the last remaining retiree or beneficiary receiving benefits under the fund.

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