

WEST VIRGINIA LEGISLATURE

2021 REGULAR SESSION

Introduced

Senate Bill 60

BY SENATORS SYPOLT, SMITH, AND MARONEY

[Introduced February 10, 2021; referred
to the Committee on Pensions; and then to the
Committee on Finance]

1 A BILL to amend and reenact §5-10-22l of the Code of West Virginia, 1931, as amended; and to
 2 amend and reenact §18-7A-26w of said code, all relating to increasing the monthly
 3 retirement annuity by \$2 for certain retirants with 20 or more years of credited service.

Be it enacted by the Legislature of West Virginia:

**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.

§5-10-22l. Minimum benefit for certain retirants.

1 (a) For purposes of this section:

2 (1) "Elected public official" means any member of the Legislature or any member of the
 3 legislative body of any political subdivision; and

4 (2) "Temporary legislative employee" means any employee of the Clerk of the House of
 5 Delegates, the Clerk of the Senate, the Legislature or a committee thereof, including the Joint
 6 Committee on Government and Finance, whose employment is classified as temporary and who
 7 is employed to perform services required by the Clerk of the House of Delegates, the Clerk of the
 8 Senate, the Legislature or a committee thereof, as the case may be, for regular sessions,
 9 extraordinary sessions and/or interim meetings of the Legislature.

10 (b) If the retirement annuity of a retirant (or, if applicable, his or her beneficiary) with at
 11 least 25 years of credited service as of the effective date of this section is less than \$750 per
 12 month (including any supplemental benefits or incentives provided by this article), then the
 13 monthly retirement benefit for the retirant (or if applicable, his or her beneficiary) shall be
 14 increased to \$750 per month: *Provided*, That any year of credited service while an elected public

15 official or a temporary legislative employee may not be taken into account for purposes of this
16 section.

17 (c) Notwithstanding the provisions of subsection (b) of this section to the contrary, if the
18 retirement annuity of a beneficiary of a retirant who chose option B – modified joint and survivor
19 annuity as provided in §5-10-24 of this code, and who had at least 25 years of credited service
20 as of the effective date of this section is less than \$375 per month (including any supplemental
21 benefits or incentives provided by this article), then the monthly retirement benefit for the
22 beneficiary shall be increased to \$375 per month: *Provided*, That any year of credited service
23 while an elected public official or a temporary legislative employee may not be taken into account
24 for purposes of this section.

25 (d) Notwithstanding the provisions of this section to the contrary, on July 1, 2021, the
26 retirement annuity of a retirant (or, if applicable, his or her beneficiary) with at least 20 years of
27 credited service shall be increased by \$2 per month for each year of credited service: *Provided*,
28 That any year of credited service while an elected public official or a temporary legislative
29 employee shall not be taken into account for purposes of this section.

30 ~~(d)~~(e) The payment of any minimum benefit under this section is in lieu of, and not in
31 addition to, the payments of any retirement benefit or supplemental benefit or incentives otherwise
32 provided by law: *Provided*, That the minimum benefit provided in this section is subject to any
33 limitations thereon under Section 415 of the Internal Revenue Code of 1986, as amended, and
34 §5-10-27a of this code.

35 ~~(e)~~(f) Any minimum benefit conferred in this section is not retroactive to the time of
36 retirement and applies only to members who have retired prior to the effective date of this section,
37 or, if applicable, to beneficiaries receiving benefits under the retirement system prior to the
38 effective date.

CHAPTER 18. EDUCATION.

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.**§18-7A-26w. Minimum benefit for certain retired members.**

1 (a) If the retirement annuity of a retirant (or applicable beneficiary thereof) with at least 25
2 years of total service is less than \$750 per month (including any supplemental or additional
3 benefits provided by this article), then the monthly retirement annuity for the retirant shall be
4 increased to \$750 per month: *Provided*, That any year of service while an employee of an
5 institution of higher education may not be taken into account for purposes of this section if his or
6 her salary was capped under the retirement system at \$4,800 per year pursuant to §18-7A-14a
7 of this code.

8 (b) Notwithstanding the provisions of subsection (a) of this section to the contrary, if the
9 retirement annuity of a beneficiary of a retirant who chose option B – 50 percent joint and survivor
10 annuity as provided in §162-4-5.1.3 and who had at least 25 years of credited service as of the
11 effective date of this section is less than \$375 per month (including any supplemental benefits or
12 incentives provided by this article), then the monthly retirement benefit for the beneficiary shall be
13 increased to \$375 per month: *Provided*, That any year of service while an employee of an
14 institution of higher education may not be taken into account for purposes of this section if his or
15 her salary was capped under the retirement system at \$4,800 per year pursuant to §18-7A-14a
16 of this code.

17 (c) Notwithstanding the provisions of this section to the contrary, on July 1, 2021, the
18 retirement annuity of a retirant (or, if applicable, his or her beneficiary) with at least 20 years of
19 credited service shall be increased by \$2 per month for each year of credited service.

20 ~~(e)(d)~~ The payment of any minimum benefit under this section is in lieu of, and not in
21 addition to, the payments of any retirement annuity or supplemental or additional benefits
22 otherwise provided by this article: *Provided*, That the minimum benefit provided in this section is
23 subject to any limitations thereon under §415 of the Internal Revenue Code of 1986, as the same
24 may be amended, and §18-7A-28a of this code.

25 ~~(d)~~(e) Any minimum benefit conferred in this section is not retroactive to the time of
26 retirement and applies only to members who have retired prior to the effective date of this section,
27 or, if applicable, to beneficiaries receiving benefits under the retirement system prior to the
28 effective date.

NOTE: The purpose of this bill is to increase the monthly retirement annuity by \$2 for certain retirants with 20 years of credited service.

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