

WEST VIRGINIA LEGISLATURE

2022 REGULAR SESSION

Introduced

House Bill 4683

BY DELEGATES PINSON, KIMBLE, LOVEJOY, KEATON,
PACK, B. WARD, D. KELLY, BATES, WESTFALL, HONAKER,
AND REED

[Introduced February 15, 2022; Referred to the
Committee on Pensions and Retirement then
Finance]

1 A BILL to amend and reenact §7-14D-7 of the Code of West Virginia, 1931, as amended; and to
 2 amend said code by adding thereto an new section, designated §7-14D-11a, all relating
 3 to the Deputy Sheriff Retirement System Act; permitting the board to set the employer
 4 contribution rate; setting a maximum employer contribution rate upon payment of the first
 5 annual annuity adjustment; and providing an annual annuity adjustment of 1 percent for
 6 eligible deputy sheriff retirants and surviving spouses.

Be it enacted by the Legislature of West Virginia:

ARTICLE 14D. DEPUTY SHERIFF RETIREMENT SYSTEM ACT.

§7-14D-7. Members' contributions; employer contributions.

1 (a) There shall be deducted from the monthly salary of each member and paid into the
 2 fund an amount equal to 8.5 percent of his or her monthly salary. An additional amount shall be
 3 paid to the fund by the county commission of the county in which the member is employed in
 4 covered employment in an amount determined by the board: *Provided*, That in any year preceding
 5 July 1, 2011, the total of the contributions provided in this section, to be paid by the county
 6 commission, may not exceed 10.5 percent of the total payroll for the members in the employ of
 7 the county commission; *Provided, however*, That on or after July 1, 2011, the total of the
 8 contributions provided in this section, to be paid by the county commission, may not exceed 13
 9 percent of the total payroll for the members in the employ of the county commission: *Provided*
 10 *further*, That on or after July 1, 2022, the county commission's contributions to the fund shall be
 11 a percent of the member's total monthly salary as determined by the board: *And provided further*,
 12 That on or after the first year the fund has a funding ratio that would authorize an annual annuity
 13 adjustment as provided pursuant to the provisions of §7-14D-11a of this code, the total of the
 14 contributions provided in this section, to be paid by the county commission, may not exceed 13
 15 percent of the total payroll for the members in the employ of the county commission. If the board
 16 finds that the benefits provided by this article can be actually funded with a lesser contribution,
 17 then the board shall reduce the required member or employer contributions or both. The sums

18 withheld each calendar month shall be paid to the fund no later than 15 days following the end of
19 the calendar month.

20 (b) Any active member who has concurrent employment in an additional job or jobs and
21 the additional employment requires the deputy sheriff to be a member of another retirement
22 system which is administered by the Consolidated Public Retirement Board pursuant to article
23 ten-d, chapter five of this code shall make an additional contribution to the fund of 8.5 percent of
24 his or her monthly salary earned from any additional employment which requires the deputy sheriff
25 to be a member of another retirement which is administered by the Consolidated Public
26 Retirement Board pursuant to article ten-d, chapter five of this code. An additional amount shall
27 be paid to the fund by the concurrent employer for which the member is employed in an amount
28 determined by the board: *Provided*, That in any year preceding July 1, 2011, the total of the
29 contributions provided in this section, to be paid by the concurrent employer, may not exceed 10.5
30 percent of the monthly salary of the employee: *Provided, however*, That on or after July 1, 2011,
31 the total of the contributions provided in this section, to be paid by the concurrent employer, may
32 not exceed 13.0 percent of the monthly salary of the employee: *Provided further*, That on or after
33 July 1, 2022, the concurrent employer's contributions to the fund, as determined by the board,
34 shall be the same percent of the employee's total monthly salary as paid in subsection (a) of this
35 section. If the board finds that the benefits provided by this article can be funded with a lesser
36 contribution, then the board shall reduce the required member or employer contributions or both.
37 The sums withheld each calendar month shall be paid to the fund no later than fifteen days
38 following the end of the calendar month.

§7-14D-11a. Annual annuity adjustment.

1 (a) Every retirant of the plan who is 60 years of age or older and who is retired under the
2 provisions of §7-14D-9 or §7-14D-15 of this code; every retirant who is retired under the provisions
3 of §7-14D-14 or §7-14D-17 of this code; and every surviving spouse receiving a benefit pursuant
4 to §7-14D-18 through §7-14D-20 of this code is eligible to receive an annual retirement annuity

5 adjustment equal to 1 percent of his or her retirement award or surviving spouse award: *Provided,*
6 That the actuarial accrued liability of the plan has reached a funded level of 105 percent or more
7 in the most recent actuarial valuation: *Provided, however,* That no annual retirement annuity
8 adjustment may be given if the plan does not have a funded level of 105 percent or more in the
9 most recent actuarial valuation. The adjustments are not retroactive. Yearly adjustments begin
10 upon July 1 of each year in any year that the plan has reached a funded level of 105 percent or
11 more in the most recent actuarial valuation. The annuity adjustments shall be paid to the retirant
12 or surviving spouse from the fund in equal monthly installments while the retirant or surviving
13 spouse is receiving annuity payments. The annuity adjustments shall supplement the retirement
14 awards and benefits provided in this article.

15 (b) Any retirant or surviving spouse who receives a benefit pursuant to the provisions of
16 §7-14D-14, or §7-14D-17 through §7-14D-20 of this code shall begin to receive the annual annuity
17 adjustment one year after the commencement of the benefit on the next July 1: If the retirant has
18 been retired for less than 1 year or if the surviving spouse has been in receipt of surviving spouse
19 payments for less than 1 year when the first annuity adjustment is given on that July 1, that first
20 annuity adjustment will be a pro rata share of the full year's annuity adjustment.

NOTE: The purpose of this bill is to provide an annual annuity adjustment of 1% for eligible deputy sheriff retirants and surviving spouses when the plan has reached a funded level of 105 percent. The bill permits the board to set the employer contribution rate, and the maximum employer contribution rate will be 13% after the first annual annuity adjustment is paid.

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