

WEST VIRGINIA LEGISLATURE

2023 REGULAR SESSION

Introduced

House Bill 2136

By Delegates Toney and Hillenbrand

[Introduced January 11, 2023; Referred to the
Committee on Pensions and Retirement then
Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section,
 2 designated §5-10-37; and to amend said code by adding thereto a new section, designated
 3 §18-7A-26x, all relating to providing a cost-of-living provision for certain persons retired
 4 under the Public Employees Retirement System and the Teachers Retirement System.

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.

**§5-10-37. Cost-of-living provision for annuitants at least 60 years of age and retired at least
 five years.**

1 Beginning July 1, 2023, all annuitants at least 60 years of age and who have been
 2 receiving an annuity from this system for at least five years shall receive a cost-of-living
 3 adjustment in his or her monthly annuity in an amount equal to the annual increase in the
 4 consumer price index as published by the United States Department of Labor, Bureau of Labor
 5 Statistics.

CHAPTER 18. EDUCATION.

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

**§18-7A-26x. Cost-of-living provision for annuitants at least 60 years of age and retired at
 least five years.**

1 Beginning July 1, 2023, all annuitants at least 60 years of age and who have been
 2 receiving an annuity from this system for at least five years shall receive a cost-of-living
 3 adjustment in his or her monthly annuity in an amount equal to the annual increase in the

- 4 consumer price index as published by the United States Department of Labor, Bureau of Labor
- 5 Statistics.

NOTE: The purpose of this bill is to provide a cost-of-living increase, based on the annual increase in the consumer price index, for persons under the Public Employees Retirement Act and Teachers Retirement System that are at least 60 years of age and that have received retirement payments for at least five years.

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