## FILED

2001 MAY -1 P 2:16

OFFICE WEST VIRGINIA SECRETARY OF STATE



# ENROLLED

## SENATE BILL NO. 552

(By Senator <u>Plymale</u> et al )

PASSED [-|pril 13, 200]

In Effect July ( 2001 Passage

## FILED

2001 MAY -1 P 2: 16

OFFICE WEST VIRGINIA SECRETARY OF STATE

### ENROLLED Senate Bill No. 552

(By Senators Plymale, Tomblin, Mr. President, Craigo, Jackson, Prezioso, Bailey, Wooton, Bowman, Kessler, Anderson, Hunter, Edgell, Helmick, Minard, Sharpe, Ross, Mitchell, Love, Rowe, Caldwell, Oliverio, McKenzie, Redd and Burnette)

[Passed April 13, 2001; to take effect July 1, 2001.]

- AN ACT to amend article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section twentytwo-g, relating to the public employees retirement system; providing for a one-time supplement to the retirement benefit of certain annuitants; and specifying eligibility criteria and setting amounts therefor.
- Be it enacted by the Legislature of West Virginia:

That article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section, designated section twenty-two-g, to read as follows:

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

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Enr. S. B. No. 552]

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#### **§5-10-22g.** One-time supplement for certain annuitants effective July 1, 2001. BIATE 30 YSATEROBE (a) A one-time supplement to retirement benefits shall

1 (a) A one-time supplement to retirement benefits shall 2 be provided to retirees of this system who have: (i)

- 3 Reached the specified age threshold; and (ii) have been in
- 4 retirement status for the specified number of years, as5 follows:

6 (1) For retirees who, as of the first day of July, two 7 thousand one, are at least sixty-five years of age and who 8 have been an annuitant for at least five consecutive years, 9 this one-time supplement shall equal five percent of his or 10 her annuity benefit as of the effective date of this section;

(2) For retirees who, as of the first day of July, two
thousand one, are at least seventy years of age and who
have been an annuitant for at least five consecutive years,
this one-time supplement shall equal ten percent of his or
her annuity benefit as of the effective date of this section;
and

(3) For any person who, as of the first day of July, two
thousand one, is at least sixty-five years of age and who
retired under the early retirement incentive provided in
section twenty-two-c of this article, this one-time supplement shall equal three percent of his or her annuity benefit
as of the effective date of this section and subdivisions (1)
and (2) of this subsection do not apply.

24 (b) The one-time supplement provided for in this section applies only to members who have retired prior to or as of 2526the effective date of this section or, if applicable, to beneficiaries receiving benefits under the retirement 27system prior to or as of the effective date of this section: 28 Provided, That the supplement provided herein is subject 29 to any applicable limitations thereon under Section 415 of 30 the Internal Revenue Code of 1986, as amended. 31

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Ŀ Chairman House Committee

Originated in the Senate.

To take effect July 1, 2001. Clerk of the Senate

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Clerk of the House of Delegates

mulu President of the Senate

Speaker House of Delegates

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PRESENTED TO THE

GOVERNOR Date 1/25/01 Time 5:20 pm

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