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OFFICE WEST VIRGINIA SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2003

ENROLLED

House Bill No. 2975

(By Delegate Kominar)

Passed March 8, 2003

In Effect from Passage

FILED

7443 MAR 21 ₱ 5: 35

OFFICE WEST VIRGINIA SECRETARY OF STATE

ENROLLED

H. B. 2975

(BY DELEGATE KOMINAR)

[Passed March 8, 2003; in effect from passage.]

AN ACT to amend and reenact section eighteen, article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to providing a time period a member of the public employees retirement system has to repurchase service credit previously forfeited.

Be it enacted by the Legislature of West Virginia:

That section eighteen, article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

§5-10-18. Termination of membership; reentry.

- 1 (a) When a member of the retirement system retires or dies,
- 2 he or she ceases to be a member. When a member leaves the
- 3 employ of a participating public employer for any other reason,
- 4 he or she ceases to be a member and forfeits service credited to
- 5 him or her at that time. If he or she becomes reemployed by a

∂[Eur. H. B. 2975] [603

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AM6 participating public employer he or she shall be reinstated as a 37A72 member of the retirement system and his or her credited service last forfeited by him or her shall be restored to his or her credit: Provided, That he or she must be reemployed for a period of 10 one year or longer to have the service restored: Provided, 11 however, That he or she returns to the members' deposit fund 12 the amount, if any, he or she withdrew from the fund, together 13 with regular interest on the withdrawn amount from the date of 14 withdrawal to the date of repayment, and that the repayment 15 begins within two years of the return to employment and that 16 the full amount is repaid within five years of the return to 17 employment.

- (b) The Prestera center for mental health services, valley comprehensive mental health center, Westbrook health services and eastern panhandle mental health center, and their successors in interest, shall provide for their employees a pension plan in lieu of the public employees retirement system during the existence of the named mental health centers and their successors in interest.
- 25 (c) The administrative bodies of the Prestera center for 26 mental health services, valley comprehensive mental health 27 center, Westbrook health services and eastern panhandle mental 28 health center shall, on or before the first day of May, one 29 thousand nine hundred ninety-seven, give written notice to each 30 employee who is a member of the public employees retirement 31 system of the option to withdraw from or remain in the system. 32 The notice shall include a copy of this section and a statement 33 explaining the member's options regarding membership. The 34 notice shall include a statement in plain language giving a full 35 explanation and actuarial projection figures in support of the 36 explanation regarding the individual member's current account 37 balance, vested and nonvested, and his or her projected return 38 upon remaining in the public employees retirement system until 39 retirement, disability or death, in comparison with the projected

return upon withdrawing from the public employees retirement system and joining a private pension plan provided by the community mental health center and remaining therein until retirement, disability or death. The administrative bodies shall keep in their respective records a permanent record of each

45 employee's signature confirming receipt of the notice.

46 (d) Effective the first day of March, two thousand three, 47 and ending the thirty-first day of December, two thousand four, 48 any member may purchase credited service previously forfeited 49 by him or her and the credited service shall be restored to his or 50 her credit: Provided, That he or she returns to the members' 51 deposit fund the amount, if any, he or she withdrew from the 52 fund, together with interest on the withdrawn amount from the 53 date of withdrawal to the date of repayment at a rate to be 54 determined by the board. The repayment under this section may 55 be made by lump sum or repaid over a period of time not to 56 exceed sixty months. Where the member elects to repay the 57 required amount other than by lump sum, the member is 58 required to pay interest at the rate determined by the board until 59 all sums are fully repaid.

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

Chairman Senate Committee

Chairman House Committee

Chairman House Committee

Originating in the House.

In effect from passage

Darrell Mohnes

Clerk of the Senate

Clerk of the House of Delegates

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President of the Senate

Speaker of the House of Delegates

Governor

PRESENTED TO THE GOVERNOR

Date 3-15-03