

WEST VIRGINIA LEGISLATURE
2016 FIRST EXTRAORDINARY SESSION

Introduced

Senate Bill 1016

BY SENATORS COLE (MR. PRESIDENT) AND KESSLER

(BY REQUEST OF THE EXECUTIVE)

[Introduced June 14, 2016]

1 A BILL making a supplementary appropriation of public moneys out of the Treasury from the
 2 balance of moneys remaining unappropriated for the fiscal year ending June 30, 2017, to
 3 the Department of Revenue, State Budget Office – Public Employees Insurance Agency
 4 Financial Stability Fund, fund 7401, fiscal year 2017, organization 0703, by supplementing
 5 and amending chapter #####, Acts of the Legislature, first extraordinary session, 2016,
 6 known as the budget bill.

7 WHEREAS, The Governor has established that there now remains an unappropriated
 8 balance in the State Budget Office – Public Employees Insurance Agency Financial Stability Fund,
 9 fund 7401, fiscal year 2017, organization 0703, that is available for expenditure during the fiscal
 10 year ending June 30, 2017, which is hereby appropriated by the terms of this supplementary
 11 appropriation bill; therefore

Be it enacted by the Legislature of West Virginia:

1 That chapter #####, Acts of the Legislature, first extraordinary session, 2016, known as the
 2 budget bill, be supplemented and amended by adding to Title II, section three thereof, the
 3 following:

TITLE II – APPROPRIATIONS.

Sec. 3. Appropriations from other funds.

DEPARTMENT OF REVENUE

237a – State Budget Office –

Public Employee Insurance Agency Financial Stability Fund

(WV Code Chapter 11B)

Fund 7401 FY 2017 Org 0703

**Appro-
piation**

**Other
Funds**

13	1	Retiree Premium Offset.....	80101	\$	5,000,000
14	2	PEIA Reserve	80102		<u>10,000,000</u>
15	3	Total		\$	15,000,000

16 The above appropriations shall be transferred to a special revenue fund to be utilized by
17 the West Virginia Public Employees Insurance Agency for the purposes of permitting the PEIA
18 Finance Board to offset \$5 million in retiree premium increases. Additionally, \$10 million will be
19 put into a reserve fund to stabilize and preserve the future solvency of PEIA. Such amount shall
20 not be included in the calculation of the plan year aggregate premium cost-sharing percentages
21 between employers and employees.

NOTE: The purpose of this supplemental appropriation bill is to supplement, amend, and add an item of appropriation in the aforesaid account for the designated spending unit for expenditure during the fiscal year 2017.