

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

Senate Bill 451

FISCAL
NOTE

By Senator Tarr

[Introduced February 13, 2025; referred
to the Committee on Pensions; and then to the
Committee on Finance]

1 A BILL to amend the Code of West Virginia, 1931, as amended, by adding a new section,
 2 designated §5-10-22o, relating to providing an enhanced retirement benefit for certain
 3 retirees under the West Virginia Public Employees Retirement Act.

Be it enacted by the Legislature of West Virginia:

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

§5-10-22o Enhanced benefit for certain annuitants.

1 As an additional supplement to other retirement allowances provided, an enhanced
 2 retirement annuity of a retirant who: (1) Is over the age of 77 years; (2) Retired before June 30,
 3 2020; and (3) Has been receiving defined retirement benefits for at least 12 years, shall be an
 4 increased amount, payable monthly, equal to a compounded 103 percent of the retirant's annual
 5 retirement payment at the age of 65 years.

NOTE: The purpose of this bill is to provide an enhanced retirement annuity for certain annuitants equal to 103 percent of the retirant's annual payment at age 65.

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