

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

Senate Bill 638

**FISCAL
NOTE**

By Senator Garcia

[Introduced February 28, 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 two new sections,
2 designated §5-10-22o and §18-7A-26z, relating to providing a cost-of-living provision for
3 certain persons retired under the Public Employees Retirement System and the Teachers
4 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.

**§5-10-22o. Cost-of-living provision for annuitants at least 60 years of age and retired at
least five years.**

1 Beginning on July 1, 2025, as an additional supplement to other retirement allowances
2 provided, any annuitant who is at least 60 years of age and who has been receiving an annuity
3 from the retirement system for at least five years shall receive a cost-of-living adjustment in his or
4 her monthly annuity in an amount equal to the annual increase in the consumer price index as
5 published by the United States Department of Labor, Bureau of Labor Statistics.

CHAPTER 18. EDUCATION.

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

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

1 Beginning on July 1, 2025, as an additional supplement to other retirement allowances
2 provided, any annuitant who is at least 60 years of age and who has been receiving an annuity
3 from the retirement system for at least five years shall receive a cost-of-living adjustment in his or

- 4 her monthly annuity in an amount equal to the increase in the consumer price index as published
5 by the United States Department of Labor, Bureau of Labor 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 retired under the Public Employees Retirement System and the Teachers Retirement System who are at least 60 years of age and 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.