

H. B. 3053

(By Delegates Smith, Barill, T. Campbell,
Caputo, Guthrie, Mahan, Perdue,
Pino and Sumner)

[Introduced February 8, 2011; referred to the
Committee on Pensions and Retirement then Finance.]

A BILL to amend the Code of West Virginia, 1931, as amended, by
adding thereto a new section, designated §5-10-37; and to
amend said code by adding thereto a new section, designated
§18-7A-26v, all relating to providing a cost-of-living
provision for certain persons retired under the Public
Employees Retirement System and the Teachers Retirement
System.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended
by adding thereto a new section, designated §5-10-37; and that said
code be amended by adding thereto a new section, designated §18-7A-
26v, to read as follows:

**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.

**§5-10-37. Cost-of-living provision for annuitants at least sixty
years of age and retired at least five years.**

Beginning July 1, 2011, all annuitants at least sixty years of

1 age and who have been receiving an annuity from this system for at
2 least five years shall receive a cost-of-living adjustment in his
3 or her monthly annuity in an amount equal to the annual increase in
4 the consumer price index as published by the United States
5 Department of Labor, Bureau of Labor Statistics.

6 **CHAPTER 18. EDUCATION.**

7 **ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.**

8 **§18-7A-26v. Cost-of-living provision for annuitants at least sixty**
9 **years of age and retired at least five years.**

10 Beginning July 1, 2011, all annuitants at least sixty years of
11 age and who have been receiving an annuity from this system for at
12 least five years shall receive a cost-of-living adjustment in his
13 or her monthly annuity in an amount equal to the annual increase in
14 the consumer price index as published by the United States
15 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 under the Public Employees Retirement Act and Teachers Retirement System that are at least sixty years of age and that have received retirement payments for at least five years.

These sections are new; therefore, it has been completely underscored.