

H. B. 2525

(By Delegates Sobonya, Border, Miller, Nelson, J.,
Phillips, R., Fleischauer, Marshall, Perry, Raines,
Pasdon and Folk)

[Introduced February 19, 2013; referred to the
Committee on Pensions and Retirement then Finance.]

**FISCAL
NOTE**

A BILL to amend the Code of West Virginia, 1931, as amended, by
adding thereto a new section, designated §18-7A-26w, relating
to providing a cost-of-living provision for certain persons
retired under 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 §18-7A-26w, to read as
follows:

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

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

Beginning July 1, 2013, all annuitants at least sixty years of
age and who have been receiving an annuity from this system for at
least five years shall receive a cost-of-living adjustment in his
or her monthly annuity in an amount equal to the annual increase in

1 the consumer price index as published by the United States

2 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 Teachers Retirement System that are at least sixty years of age and who have received retirement payments for at least five years.

This section is new; therefore, it has been completely underscored.