

# **WEST VIRGINIA LEGISLATURE**

## **2016 REGULAR SESSION**

**Introduced**

### **House Bill 2437**

**2015 Carryover**

(BY DELEGATES P. SMITH, PERRY, MOYE, RODIGHIERO,  
TRECOST, ELDRIDGE, CAMPBELL, LYNCH AND  
LONGSTRETH)

[Introduced January 13, 2016; referred to the  
Committee on Pensions and Retirement then  
Finance.]

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

*Be it enacted by the Legislature of West Virginia:*

1 That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new  
 2 section, designated §5-10-37; and that said code be amended by adding thereto a new section,  
 3 designated §18-7A-26w, all 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.**

1 Beginning July 1, 2015, all annuitants at least sixty years of age and who have been  
 2 receiving an annuity from this system for at least five years shall receive a cost-of-living  
 3 adjustment in his or her monthly annuity in an amount equal to the annual increase in the  
 4 consumer price index as published by the United States Department of Labor, Bureau of Labor  
 5 Statistics.

**CHAPTER 18. EDUCATION.**

**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.**

1 Beginning July 1, 2015, all annuitants at least sixty years of age and who have been  
2 receiving an annuity from this system for at least five years shall receive a cost-of-living  
3 adjustment in his or her monthly annuity in an amount equal to the annual increase in the  
4 consumer price index as published by the United States Department of Labor, Bureau of Labor  
5 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.

§5-10-37 and §18-7A-26w are new; therefore, they have been completely underscored.