

WEST VIRGINIA LEGISLATURE

2018 REGULAR SESSION

Introduced

House Bill 4570

FISCAL
NOTE

BY DELEGATES CAMPBELL, R. MILLER, CANESTRARO,

THOMPSON, HICKS, AMBLER, COOPER, WAGNER,

BREWER, LYNCH AND DEAN

[Introduced February 13, 2018; 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 §5-10-22I, relating to a one percent supplement to retirement benefits for
 3 certain retirees and beneficiaries in the Public Employees Retirement System.

Be it enacted by the Legislature of West Virginia:

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

§5-10-22I. One-time supplement for certain annuitants.

1 A one-time supplement to retirement benefits of one percent, as determined by
 2 appropriation of the Legislature, shall be provided to all retirees who are retired before July 1,
 3 2018, or, if applicable, to beneficiaries of deceased members who began receiving retirement
 4 benefits under the retirement system before July 1, 2018: *Provided*, That the supplement is
 5 subject to any applicable limitations thereon under Section 415 of the Internal Revenue Code of
 6 1986, as amended.

NOTE: The purpose of this bill is to provide a one percent raise in retirement benefits to certain members or beneficiaries of members of the Public Employees Retirement System.

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