WEST virginia legislature

**FISCAL NOTE**

2022 regular session

Introduced

House Bill 4671

By Delegates Boggs and Pethtel

Introduced February 14, 2022; 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 §18-7A-26x, relating to establishing an increase in monthly pension for certain teachers who retired 20 or more years ago by $2 per month per year of service.

Be it enacted by the Legislature of West Virginia:

chapter 18. education.

article 7a. state teachers retirement system.

§18-7A-26x. Supplemental benefits for certain retired teachers.

 As an additional supplement to other retirement allowances provided retired teachers, each annuitant, upon his or her 20-year date of retirement, and who is receiving a monthly pension, shall receive an additional monthly total amount equal to $2 multiplied by his or her total years of service credit.

NOTE: The purpose of this bill is to provide teachers who retired 20 or more years ago by $2 per month per year of service to provide cost of living increases to such annuitants.

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