

WEST VIRGINIA LEGISLATURE

2025 REGULAR SESSION

Introduced

House Bill 2522

**FISCAL
NOTE**

By Delegates Toney, Vance, Ellington, Shamblin,

Dittman, Cooper, and Rohrbach

[Introduced February 17, 2025; referred to the

Committee on Finance]

A BILL to amend and reenact §15-2A-7 of the Code of West Virginia, 1931, as amended, relating to lowering the age of retirants from the West Virginia State Police Retirement System that are eligible to receive an annual annuity adjustment.

Be it enacted by the Legislature of West Virginia:

ARTICLE 2A. WEST VIRGINIA STATE POLICE RETIREMENT SYSTEM.

§15-2A-7. Annual annuity adjustment.

(a) Every retirant of the fund who is ~~sixty-three~~ 60 years of age or older and who is retired by the board under the provisions of §15-2A-6 of this code; every retirant who is retired under the provisions of §15-2A-9 or §15-2A-10 of this code; and every surviving spouse receiving a benefit pursuant to §15-2A-12, §15-2A-13, or §15-2A-14 of this code is eligible to receive an annual retirement annuity adjustment equal to one percent of his or her retirement award or surviving spouse award. The adjustments may not be retroactive. Yearly adjustments shall begin upon July 1, of each year. The annuity adjustments shall be paid to the retirant or surviving spouse from the fund in equal monthly installments while the retirant or surviving spouse are receiving annuity payments. The annuity adjustments shall supplement the retirement awards and benefits provided in this article.

(b) Any retirant or surviving spouse who receives a benefit pursuant to the provisions of §15-2A-9, §15-2A-10, §15-2A-12, §15-2A-13, or §15-2A-14 of this code shall begin to receive the annual annuity adjustment one year after the commencement of the benefit on the next July first: *Provided*, That if the retirant has been retired for less than one year or if the surviving spouse has been in receipt of surviving spouse payments for less than one year when the first annuity adjustment is given on that July first, that first annuity adjustment will be a pro rata share of the full year's annuity adjustment.

NOTE: The purpose of this bill is to modify the lowering the age of retirants from the West Virginia State Police Retirement System that are eligible to receive an annual annuity adjustment.

Strike-throughs indicate language that would be stricken from a heading or the present law

and underscoring indicates new language that would be added.