

WEST VIRGINIA LEGISLATURE

2018 REGULAR SESSION

Introduced

House Bill 4325

**FISCAL
NOTE**

BY DELEGATES E. EVANS, R. MILLER, MARCUM,
CAMPBELL, RODIGHIERO, LOVEJOY, ELDRIDGE, ZATEZALO
AND BATES

[Introduced January 26, 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 §7-14D-11a, relating to adding an annual annuity adjustment of one percent
 3 for eligible retirants or surviving spouses.

Be it enacted by the Legislature of West Virginia:

ARTICLE 14D. DEPUTY SHERIFF RETIREMENT SYSTEM ACT.

§7-14D-11a. Annual annuity adjustment.

1 (a) Every retirant of the plan who is 60 years of age or older and who is retired under the
 2 provisions of §7-14D-9 or §7-14D-15 of this code; every retirant who is retired under the provisions
 3 of §7-14D-14, §7-14D-15, or §7-14D-17 of this code; and every surviving spouse receiving a
 4 benefit pursuant to §7-14D-18 through 20 of this code is eligible to receive an annual retirement
 5 annuity adjustment equal to one percent of his or her retirement award or surviving spouse award.
 6 The adjustments are not retroactive. Yearly adjustments begin upon July 1 of each year. The
 7 annuity adjustments shall be paid to the retirant or surviving spouse from the fund in equal monthly
 8 installments while the retirant or surviving spouse is receiving annuity payments. The annuity
 9 adjustments shall supplement the retirement awards and benefits provided in this article.

10 (b) Any retirant or surviving spouse who receives a benefit pursuant to the provisions of
 11 §7-14D-14, or §7-14D-17 through §7-14D-20 of this code shall begin to receive the annual annuity
 12 adjustment one year after the commencement of the benefit on the next July 1: If the retirant has
 13 been retired for less than one year or if the surviving spouse has been in receipt of surviving
 14 spouse payments for less than one year when the first annuity adjustment is given on that July 1,
 15 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 give an annual 1% annuity adjustment to all eligible retired deputy sheriffs or their surviving spouses.

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