WEST VIRGINIA CODE: §15-2A-7

§15-2A-7. Annual annuity adjustment.

(a) Every retirant of the fund who is sixty-three years of age or older and who is retired by the board under the provisions of section six of this article; every retirant who is retired under the provisions of section nine or ten of this article; and every surviving spouse receiving a benefit pursuant to section twelve, thirteen or fourteen of this article 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 section nine, ten, twelve, thirteen or fourteen of this article 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.

WV Legislature