WEST VIRGINIA CODE: §18-7A-26S

§18-7A-26s. One-time supplement for certain annuitants effective July 1, 2001.

(a) A one-time supplement to retirement benefits shall be provided to retirees of this system who have: (i) Reached the specified age threshold; and (ii) have been in retirement status for the specified number of years, as follows:

(1) For retirees who, as of July 1, 2001, are at least sixty-five years of age and who have been an annuitant for at least five consecutive years, this one-time supplement shall equal five percent of his or her annuity benefit as of the effective date of this section;

(2) For retirees who, as of July 1, 2001, are at least seventy years of age and who have been an annuitant for at least five consecutive years, this one-time supplement shall equal ten percent of his or her annuity benefit as of the effective date of this section; and

(3) For any person who, as of July 1, 2001, is at least sixty-five years of age and who retired under the early retirement incentive provided in section thirty-five-b of this article, this one-time supplement shall equal three percent of his or her annuity benefit as of the effective date of this section and subdivisions (1) and (2) of this subsection do not apply.

(b) The one-time supplement provided for in this section applies only to members who have retired prior to or as of the effective date of this section or, if applicable, to beneficiaries receiving benefits under the retirement system prior to or as of the effective date of this section: Provided, That the supplement provided herein is subject to any applicable limitations thereon under Section 415 of the Internal Revenue Code of 1986, as amended.

WV Legislature