

WEST VIRGINIA CODE: §18-7A-26r

§18-7A-26r. Minimum benefit for certain retired members; legislative declaration; state interest and public purpose.

The Legislature hereby finds and declares that an important state interest exists in providing a minimum retirement annuity for certain retired members who are credited with twenty or more years of total service; that such program constitutes a public purpose; and that the exclusion of total service for certain employees of institutions of higher education is a reasonable and equitable exclusion for purposes of determining eligibility for such minimum benefits.

If the retirement annuity of a retired member (or if applicable, a spouse thereof) with at least twenty years of total service is less than \$500 per month (including any supplemental or additional benefits provided by this article), then the monthly retirement annuity for any such retired member shall be increased to \$500 per month: Provided, That any year of service while an employee of an institution of higher education shall not be taken into account for purposes of this section if his or her salary is capped under the retirement system at \$4,800 per year pursuant to section fourteen-a of this article.

The payment of any minimum benefit under this section shall be in lieu of, and not in addition to, the payments of any retirement annuity or supplemental or additional benefits otherwise provided by this article: Provided, That the minimum benefit provided herein shall be subject to any limitations thereon under §415 of the Internal Revenue Code of 1986, as the same may be amended, and section twenty-eight-a of this article.

Any minimum benefit conferred herein shall not be retroactive to the time of retirement and shall apply only to members who have retired prior to the effective date of this section, or, if applicable, to beneficiaries receiving benefits under the retirement system prior to the effective date.

The minimum benefit provided herein shall be subject to a recommendation by the Governor for such minimum benefit through the delivery of an executive message to the Legislature and an appropriation by the Legislature for such minimum benefit, such appropriation to be made over a continuous six-year period following the effective date of this section.