WEST VIRGINIA CODE: §18-7B-11A

§18-7B-11a. Rollovers and transfers to repay cashed-out or withdrawn contributions.

(a) This section applies to rollovers and transfers as specified in this section made on or after January 1, 2002. Notwithstanding any provision of this article to the contrary that would otherwise prohibit or limit rollovers and plan transfers to this system, the defined contribution system shall accept the following rollovers and plan transfers on behalf of a member solely for the purpose of repayment of cashed-out or withdrawn contributions, in whole or in part, as otherwise provided in this article or the rules applicable to the defined contribution system: (i) One or more rollovers within the meaning of Section 408(d)(3) of the Internal Revenue Code from an individual retirement account described in Section 408(a) of the Internal Revenue Code or from an individual retirement annuity described in Section 408(b) of the Internal Revenue Code; (ii) one or more rollovers described in Section 402(c) of the Internal Revenue Code from a retirement plan that is qualified under Section 401(a) of the Internal Revenue Code or from a plan described in Section 403(b) of the Internal Revenue Code; (iii) one or more rollovers described in Section 457(e)(16) of the Internal Revenue Code from a governmental plan described in Section 457 of the Internal Revenue Code; or (iv) direct trustee-to-trustee transfers or rollovers from a plan that is qualified under Section 401(a) of the Internal Revenue Code: Provided, That any rollovers or transfers pursuant to this section shall be accepted by the system only if made in cash or other asset permitted by the board and only in accordance with the policies established by the board from time to time.

(b) Nothing in this section shall be construed as permitting rollovers or transfers into this system or any other system administered by the retirement board other than as specified in this section and no rollover or transfer shall be accepted into the system in an amount greater than the amount required for the repayment of cashed-out or withdrawn contributions.

(c) Nothing in this section shall be construed as permitting the repayment of cashed-out or withdrawn contributions except as otherwise permitted in this article or the rules applicable to the defined contribution system.

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