WEST VIRGINIA CODE: §18B-1-1D

§18B-1-1d. Retirement and separation incentives.

(a) Notwithstanding any other provisions of this code to the contrary, each state institution of higher education may develop plans that offer various incentives for voluntary, early, or phased retirement of employees or voluntary separation from employment when necessary to implement programmatic changes effectively pursuant to the findings, directives, goals, and objectives of this article: *Provided*, That such incentives for voluntary, early, or phased retirement of employees or voluntary separation from employment must be approved by the institution's governing board and presented to the legislative Joint Committee on Pensions and Retirement and approved before such plans are implemented by the institution.

(b) The plans may include the following provisions:

(1) Payment of a lump sum to an employee to resign or retire;

(2) Continuation of full salary to an employee for a predetermined period of time prior to the employee's resignation or retirement and a reduction in the employee's hours of employment during the predetermined period of time;

(3) Continuation of insurance coverage pursuant to the provisions of §5-16-1 *et seq.* of this code for a predetermined period;

(4) Continuation of full employer contributions to an employee's retirement plan during a phased retirement period; and

(5) That an employee retiring pursuant to an early or phased retirement plan may begin collecting an annuity from the employee's retirement plan prior to the statutorily designated retirement date without terminating his or her service with the institution.

(c) No incentive provided for in this section shall be granted except in furtherance of programmatic changes undertaken pursuant to the findings, directives, goals, and objectives set forth in this article.

(d) No plan proposed by an institution pursuant to this section shall be implemented without approval of the legislative joint committee on pensions and retirement.

Any costs associated with any incentive adopted or implemented in accordance with this section shall be borne entirely by the institutions and no incentive shall be granted that imposes costs on the retirement systems of the state or the Public Employees Insurance Agency unless those costs are paid entirely by the institutions.

(e) The Legislature further finds and declares that there is a compelling state interest in restricting the availability and application of these incentives to individual employees

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determined by the institutions to be in furtherance of the aims of this section and nothing herein shall be interpreted as granting a right or entitlement of any such incentive to any individual or group of individuals. Any employee granted incentives shall be ineligible for reemployment by the institutions during or after the negotiated period of his or her incentive concludes, including contract employment in excess of $25,000 per fiscal year.

(f) The West Virginia network for educational telecomputing may utilize the incentives contained in any plan approved by the legislative Joint Committee on Pensions and Retirement pursuant to this section.

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