WEST VIRGINIA CODE: §5-10-22K

§5-10-22k. One-time bonus payment for certain annuitants effective July 1, 2011.

(a) As an additional bonus payment to other retirement allowances provided, a one-time bonus payment to retirement benefits shall be paid to retirants of the system as provided in subsection (b) of this section. The one-time bonus payment shall equal $1,200 and shall be paid on July 27, 2011.

(b) The one-time bonus payment provided by this section applies to any retirant with at least twenty years of credited service who currently receives an annual retirement annuity of not more than $7,200. This bonus payment is subject to any applicable limitations under section 415 of the Internal Revenue Code of 1986, as amended.

(c) The one-time bonus payment provided by this section shall be payable pro rata to any beneficiaries of a qualifying retirant who currently receive an annuity or other benefit payable by the system.

WV Legislature