WEST VIRGINIA CODE: §5-10-51

§5-10-51. Withdrawal.

The police department and/or fire department of any municipality of this state, which municipality is a participating employer as defined in section two (5)) hereof, may withdraw its firemen and/or policemen from the West Virginia Public Employees Retirement System provided the following conditions are met:

(1) City council, by appropriate ordinance, permits all of its policemen of its police department and/or all of its firemen of its fire department to withdraw from the system.

(2) Each member of its police department and/or fire department so withdrawing from the retirement system must execute a release of all claims against the West Virginia Public Employees Retirement System.

(3) Before any such withdrawal shall be effective, the consulting actuary to the retirement system shall compute all past, present and future liabilities and the municipality shall pay the retirement system for all such liabilities before any withdrawal shall be effective; after an effective withdrawal, pursuant to the terms hereof, if additional liabilities of a municipality are discovered, the board of trustees shall certify such sums due the retirement system and the municipality shall thereafter forthwith pay said sum due the system.

(4) Compliance with rules and regulations as the board of trustees may from time to time promulgate supplementing the above conditions.

WV Legislature