

WEST VIRGINIA CODE: §5-16-5B

§5-16-5b. Creation of trust for retirees hired on or after July 1, 2010.

There is hereby created a special revenue account in the State Treasury, designated the Post-July 1, 2010, Employee Trust Fund, which shall be an interest-bearing account and may be invested in accordance with the provisions of article six, chapter twelve of this code, with the interest income a proper credit to the fund. The fund shall consist of moneys appropriated by the Legislature and moneys transferred pursuant to section ninety-six, article twenty-one, chapter eleven of this code. Expenditures from the fund shall be for the purposes set forth by the Legislature in furtherance of an incentive contingent on future legislative directives for retirees who were hired on or after July 1, 2010, to be received upon their retirement. Such incentive may be determined by the Legislature in accordance with section seven, article sixteen-d of this chapter.