

WEST VIRGINIA CODE: §5-16D-6

§5-16D-6. Mandatory employer contributions.

- (a) The board shall annually set the minimum annual employer payment sufficient to maintain the fund in an actuarially sound manner in accordance with generally accepted accounting principles and the annual finance plan.
- (b) The board shall annually allocate to the respective employers the employer's proportionate share of the collective net other post-employment liability as determined by the actuarial valuation in accordance with generally accepted accounting principles.
- (c) Employers shall make annual contributions to the fund in, at least, the amount of the minimum annual employer payment rates established by the board.
- (d) The Public Employees Insurance Agency shall bill each employer for the minimum annual employer payment. The Public Employees Insurance Agency shall annually collect the minimum annual employer payment. Any employer's proportionate share of the collective net other post-employment amount not satisfied by the respective employer shall remain the liability of that employer until fully paid or otherwise amortized.