

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1961

ENROLLED

SENATE BILL NO. 59

(By Mr. Mordant)

PASSED March 7th 1961

In Effect March 11, 1961 Passage

Filed in Office of the Secretary of State
at West Virginia March 11, 1961
JOE F. BURDETT
SECRETARY OF STATE

69

ENROLLED
Senate Bill No. 59
(By MR. MORELAND)

[Passed March 7, 1961; in effect ninety days from passage.]

AN ACT to amend article two, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section designated section thirteen-d, relating to the establishment of a supplemental retirement plan for persons employed by the state board of education at institutions of higher education under its control.

Be it enacted by the Legislature of West Virginia:

That article two, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended by adding thereto a new section designated section thirteen-d, to read as follows:

Article 2. State Board of Education.

Section 13-d. *Payroll Deductions for Employees Participating in Supplemental Retirement Plan; Authority to Match Employee Contributions.*—The state board of education shall have the authority to contract for retirement benefits for any or all persons employed by the board at institutions of higher education under its control to supplement the benefits such employees will receive under the state teachers' retirement system. The board shall have the authority to make additional periodic deductions from the salary payments due such employees in the amount they are required to contribute for the supplemental retirement plan selected by the board. The additional deductions shall not exceed five per cent of the salary of employees thirty through thirty-four years of age, six per cent of the salary of those thirty-five through forty-four years of age, and seven and one-half per cent of the salary of those forty-five years of age and above, and shall not cover any portion of an employee's salary which is covered by the state teachers' retirement system or the United States social security act, as amended. The

21 board is further authorized, by way of additional compen-
22 sation to such employees, to pay an amount equal to the
23 contributions of such employees into such retirement plan
24 from funds appropriated for personal services at the sev-
25 eral institutions of higher education under its control.
26 Each participating employee shall have a full and imme-
27 diate vested interest in the retirement and death benefits
28 accrued from all the moneys paid into such supplemental
29 retirement plan for his benefit. Upon proper requisition
30 of the board, the auditor shall periodically issue a war-
31 rant, payable as specified in the requisition, for the total
32 contributions so withheld from the salaries of all partici-
33 pating employees and for the board's matching funds.

The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Thomas Davis, 2^d
Chairman Senate Committee

Mrs. H. H. Withrow
Chairman House Committee

Originated in the Senate.

Takes effect ninty days from passage.
Thomas Meyer
Clerk of the Senate

Ch Blankenship
Clerk of the House of Delegates

Howard Carson
President of the Senate

Julius W. Singleton Jr.
Speaker House of Delegates

The within approved this the eleventh
day of March, 1961.

W. W. Baur
Governor

