

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1961

ENROLLED

SENATE BILL NO. 60

(By Mr. Moreland)

PASSED March 7th 1961

In Effect sixty days from Passage

Filed in Office of the Secretary of State
of West Virginia March 14, 1961
JOE F. BURDETT
SECRETARY OF STATE

ENROLLED
Senate Bill No. 60

(By MR. MORELAND)

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

AN ACT to amend article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section designated section five-c, relating to the establishment of a supplemental retirement plan for employees of the board of governors of West Virginia university.

Be it enacted by the Legislature of West Virginia:

That article eleven, 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 five-c, to read as follows:

Article 11. West Virginia University.

Section 5-c. *Payroll Deductions for Employees Participating in Supplemental Retirement Plan; Authority to Match Employee Contributions.*—The board of governors of West Virginia university shall have the authority to contract for retirement benefits for any or all of its employees 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 percent of the salary of employees thirty through thirty-four years of age, six percent of the salary of those thirty-five through forty-four years of age, and seven and one-half percent 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 board is further authorized, by way of additional compen-

21 sation to such employees, to pay an amount equal to the
22 contributions of such employees into such retirement plan
23 from funds appropriated for personal services at the
24 university and at Potomac state college. Each partici-
25 pating employee shall have a full and immediate vested
26 interest in the retirement and death benefits accrued from
27 all the monies paid into such supplemental retirement
28 plan for his benefit. Upon proper requisition of the board,
29 the auditor shall periodically issue a warrant, payable as
30 specified in the requisition, for the total contributions so
31 withheld from the salaries of all-participating employees
32 and for the board's matching funds.

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

House Davis, 2nd
Chairman Senate Committee

Max H. H. Withers
Chairman House Committee

Originated in the Senate.

Takes effect immediately from passage.

Howard Taylor
Clerk of the Senate

C. Blankenship
Clerk of the House of Delegates

Howard W. Carson
President of the Senate

Julius W. Singleton Jr.
Speaker House of Delegates

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

W. Bann
Governor

