

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1966

ENROLLED

SENATE BILL NO. 37

(By Mr. Cavan, Mr. President, P
and Mr. Joseph)

PASSED February 5, 1966

In Effect Jan Passage

FILED IN THE OFFICE
ROBERT D. BAILEY
SECRETARY OF STATE
THIS DATE 2-14-66

37

ENROLLED

Senate Bill No. 37

(By MR. CARSON, MR. PRESIDENT, and MR. JASPER)

[Passed February 5, 1966; in effect from passage.]

AN ACT to amend and reenact section thirteen-f, article two, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to 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 section thirteen-f, article two, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

Section 13-f. Payroll Deductions for Employees Participating in Supplemental Retirement Plan; Authority to Match Employee Contributions.—The state board of edu-

4 cation shall have the authority to contract for retirement
5 benefits for any or all persons employed by the board at
6 institutions of higher education under its control to sup-
7 plement the benefits such employees will receive under
8 the state teachers' retirement system. The board shall
9 have the authority to make additional periodic deductions
10 from the salary payments due such employees in the
11 amount they are required to contribute for the supple-
12 mental retirement plan selected by the board. The addi-
13 tional deductions shall not exceed five per cent of the
14 salary of employees thirty through thirty-four years of
15 age, six per cent of the salary of those thirty-five through
16 forty-four years of age, and seven and one-half per cent
17 of the salary of those forty-five years of age and above,
18 and shall not cover any portion of an employee's salary
19 which is covered by the state teachers' retirement system.
20 The board is further authorized, by way of additional
21 compensation to such employees, to pay an amount equal
22 to the contributions of such employees into such retire-
23 ment plan from funds appropriated for personal services
24 at the several institutions of higher education under its

25 control. Each participating employee shall have a full and
26 immediate vested interest in the retirement and death
27 benefits accrued from all the moneys paid into such sup-
28 plemental retirement plan for his benefit. Upon proper
29 requisition of the board, the auditor shall periodically is-
30 sue a warrant, payable as specified in the requisition, for
31 the total contributions so withheld from the salaries of
32 all participating employees and for the board's matching
33 funds.

34 The provisions of this section as hereby amended shall
35 apply to all calendar years beginning on and after Decem-
36 ber thirty-one, one thousand nine hundred sixty-five, and
37 to the entirety of the year beginning January one, one
38 thousand nine hundred sixty-six, including that part of
39 said year that has elapsed prior to the effective date of
40 this section.

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

O Roy Parker
Chairman Senate Committee

James W. Loop
Chairman House Committee

Originated in the Senate.

Takes effect *from* _____ Passage.

J. Thomas Hayes
Clerk of the Senate

A Blankenship
Clerk of the House of Delegates

Howard Ed Carson
President of the Senate

N. Raban White
Speaker House of Delegates

FEB 14 12 00 PM '66
OFFICE OF THE GOVERNOR

The within *approved* this the *14th*
day of *February*, 1966.

Hullett C. Smith
Governor



PRESENTED TO THE
GOVERNOR

Date 2/10/66

Time 11:55 AM

FILED

FEB 14 11 05 PM '66

OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA

RDB