WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1966

ENROLLED

SENATE BILL NO. 38

(By Mr. morelud.)

PASSED. Jehusy 5, 1966

In Effect Passage

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

38

ENROLLED Senate Bill No. 38

(By Mr. Moreland)

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

AN ACT to amend and reenact section five-c, article eleven, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to 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 section five-c, article eleven, 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 5c. Payroll Deductions for Employees Partici-

- 2 pating in Supplemental Retirement Plan; Authority to
- 3 Match Employee Contributions.—The board of governors

4 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 10 11 supplemental retirement plan selected by the board. The 12 additional deductions shall not exceed five per cent of the 13 salary of employees thirty through thirty-four years of 14 age, six per cent of the salary of those thirty-five through forty-four years of age, and seven and one-half per cent 15 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. 18 The board is further authorized, by way of additional 20 compensation to such employees, to pay an amount equal 21 to the contributions of such employees into such retire-22 ment plan from funds appropriated for personal services at the university and at Potomac State College. Each 24 participating employee shall have a full and immediate

25 vested interest in the retirement and death benefits ac-

26 crued from all the moneys paid into such supplemental

27 retirement plan for his benefit. Upon proper requisition

28 of the board, the auditor shall periodically issue a warrant,

29 payable as specified in the requisition, for the total con-

30 tributions so withheld from the salaries of all participating

31 employees and for the board's matching funds.

32 The provisions of this section as hereby amended shall

33 apply to all calendar years beginning on and after Decem-

34 ber thirty-one, one thousand nine hundred sixty-five, and

35 to the entirety of the year beginning January one, one

36 thousand nine hundred sixty-six, including that part of

37 said year that has elapsed prior to the effective date of

38 this section.

minimus 2

The Joint Committee on Enrolled Bills hereby certifies that
the foregoing bill is correctly enrolled.
O-Roy Fasker
Chairman Senate Committee
Chairman House Committee
Originated in the Senate.
Takes effect from Passage.
Clerk of the Senate
Oaklanken Sup
Clerk of the House of Delegates
Howard Rolanson
President of the Senate
Speaker House of Delegates
Determine of Determines
The within approach this the 14 th day of Lebruary, 1966.
day of Jebruary, 1966.
the said Brist

Governor

PRESENTED TO THE

Date 2/10/66 Time 11:55 AM FILED

FEB 14 II OS PM '68

OFFICE OF SECRETARY OF STATE STATE OF WEST VIRGINIA

RDB