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OFFICE OF
SECRETARY OF STATE
STATE OF WEST VIRGINIA

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1970



ENROLLED

HOUSE BILL No. 609

(By Mr. Amel)



PASSED Feb. 12, 1970

In Effect per Passage



609

FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE
THIS DATE 2-18-70

ENROLLED
House Bill No. 609
(By MR. AUVIL)

[Passed February 12, 1970; in effect from passage.]

AN ACT to amend article fourteen, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as amended, by adding thereto a new section, designated section twenty-nine, relating to authorizing county boards of education, the teachers retirement board, the West Virginia board of education, and the board of regents and their agencies to establish group tax sheltered annuity plans for the benefit of their employees pursuant to section 403 (b) of the Internal Revenue Code of 1954.

Be it enacted by the Legislature of West Virginia:

That article fourteen, chapter thirty-three of the code of West Virginia, one thousand nine hundred thirty-one, as

amended, be amended by adding thereto a new section, designated section twenty-nine, to read as follows:

ARTICLE 14. GROUP LIFE INSURANCE.

§33-14-29. Group annuity plan for employees of county boards of education, the teachers retirement board, the West Virginia board of education, the board of regents and their agencies.

1 The provisions in subdivisions (b), (c) and (d) of sec-
2 tion two of article fourteen shall not apply to group
3 annuity contracts issued by insurance companies to
4 county boards of education, the teachers retirement
5 board, the West Virginia board of education, and the
6 board of regents and their agencies. The boards of edu-
7 cation, the teachers retirement board, the West Virginia
8 board of education, and the board of regents and their
9 agencies shall be the holders of the master policies
10 under which annuities are insured for the benefit of their
11 employees who elect to participate in a "tax sheltered
12 group annuity plan" established pursuant to section
13 403(b) of the Internal Revenue Code of 1954 and amend-
14 ments and successor provisions thereto: *Provided, how-*
15 *ever,* That no such plan shall be adopted unless the board

16 of education first secures the written approval of the
17 insurance commissioner: *Provided further*, That no group
18 annuity contract shall be awarded, approved or issued
19 by any county board of education without competitive
20 bid.

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

William Tompkins
Chairman Senate Committee

Clayton C. Davidson
Chairman House Committee

Originated in the House.

Takes Effect from passage.

Howard Negele
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

loyd B. Jackson
President of the Senate

Sam F. Brantley
Speaker House of Delegates

The within approved this the 17th
day of February, 1970.

Arch A. Moore Jr.
Governor



PRESENTED TO THE
GOVERNOR

Date 2/14/70
Time 2:47 p.m.