

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1971



ENROLLED

HOUSE BILL No. 649

(By Mr. SPEAKER, MR. BOIARSKY AND
MR. LOHR)



PASSED MARCH 6, 1971

In Effect FROM Passage



FILED IN THE OFFICE
JOHN D. ROCKEFELLER, IV
SECRETARY OF STATE
THIS DATE 3-17-71

649

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House Bill No. 649

(By MR. SPEAKER, MR. BOIARSKY, and MR. LOHR)

[Passed March 6, 1971; in effect from passage.]

AN ACT to repeal section thirteen-f, article two, and section ~~five-c~~, article eleven; to amend article seven-a by adding thereto a new section, designated section fourteen-a; and to amend article twenty-three by adding thereto a new section, designated section four-a, all of chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, all relating to options of certain members of the state teachers retirement system to elect between paying into the state teachers retirement system, a combination of that system and a supplemental retirement system, and a retirement plan other than the state teachers retirement system, and the consequences of such elections, and also, relating to supplemental and additional

retirement plans for employees of the West Virginia board of regents.

Be it enacted by the Legislature of West Virginia:

That section thirteen-f, article two, and section five-c, article eleven be repealed; that article seven-a be amended by adding thereto a new section, designated section fourteen-a; and that article twenty-three be amended by adding thereto a new section, designated section four-a, all of chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, all to read as follows:

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

§18-7A-14a. Options of certain members to elect between state teachers retirement system, a combination of that system and a supplemental retirement system, and a retirement plan other than the state teachers retirement system.

1 Notwithstanding any other provisions of this article to
2 the contrary, any present member of the retirement
3 system, or person who was a member on February twelve,
4 one thousand nine hundred seventy, who, as an employee
5 of the West Virginia board of regents was limited in
6 the amount he could pay into the retirement system
7 to two hundred sixteen dollars per year from July one,

8 one thousand nine hundred sixty-three, to July one,
9 one thousand nine hundred seventy, and to two hun-
10 dred eighty-eight dollars from July one, one thousand
11 nine hundred seventy, shall have the option, at any time
12 within twelve months from the effective date hereof,
13 to pay into the retirement system twice the amount of
14 the difference between such limitations and the amount
15 he would have paid therein had he been paying the
16 full amount provided by law for members of the retire-
17 ment system other than employees of the board of re-
18 gents: *Provided*, That this additional payment into the
19 retirement system by any such member who was em-
20 ployed by the board of regents while he was under
21 thirty years of age shall be reduced to once the amount
22 of such difference so far as any salary he received from
23 the board while under thirty years of age is concerned.
24 If such a member makes such election, he must there-
25 after make contributions into the retirement system on
26 his entire salary without limitation, unless later imposed
27 by law, and after such election is made the board of
28 regents as his employer shall no longer make payments

29 for such employee for the supplemental retirement plan
30 authorized by section four-a, article twenty-three of this
31 chapter, but the matching contributions made by the
32 state or employer in his behalf for retirement plans shall
33 be limited to those provided by sections fourteen and
34 sixteen of this article.

35 Notwithstanding the provisions of subsection (a) of
36 Plan B, section twenty-six of this article, or any other
37 provision herein, any such member who exercises such
38 option and makes the required additional payment will
39 then be considered entitled to retirement, death, with-
40 drawal and all other benefits under the retirement sys-
41 tem to the same extent as if he had been paying into
42 the retirement system the full amount provided by law
43 for members of the system other than employees of the
44 board of regents throughout the period of his member-
45 ship in the retirement system.

46 Any such member who does not make such election
47 shall have the options of retaining his present status
48 under the retirement system and the supplemental retire-
49 ment plan as provided by section four-a, article twenty-

50 three of this chapter, or of ceasing to pay any portion
51 of his salary into the retirement system and paying a
52 percentage of his entire salary into a retirement plan es-
53 tablished by the board of regents pursuant to the provi-
54 sions of said section four-a, article twenty-three of this
55 chapter. In the event he makes the latter election he
56 shall, upon retirement, receive benefits under the retire-
57 ment system as if he had retired at the date he ceased
58 making payments into the system, except that between
59 such time and the time of actual retirement regular inter-
60 est shall be considered in computing such benefits.

61 A person employed by the West Virginia board of re-
62 gents in the future shall have the option, as of the date
63 of his employment, to elect whether he is to pay a per-
64 centage of his entire salary into the state retirement
65 system, or to pay a percentage of such salary into a
66 retirement plan established by the board of regents pur-
67 suant to the provisions of section four-a, article twenty-
68 three of this chapter, and shall receive benefits accord-
69 ing to the retirement plan he selects.

70 Since persons employed by the former board of govern-

71 ors of West Virginia University, and by the state board
72 of education at institutions of higher education, on July
73 one, one thousand nine hundred sixty-nine, became em-
74 ployees of the West Virginia board of regents on that
75 date, employment by such board of governors and the
76 state board of education at institutions of higher educa-
77 tion shall be deemed to have been employment by the
78 board of regents for the purposes of this section.

ARTICLE 23. ADDITIONAL POWERS, DUTIES AND RESPONSIBILITIES OF GOVERNING BOARDS OF STATE INSTITUTIONS OF HIGHER EDUCATION.

§18-23-4a. Supplemental and additional retirement plans for employees; payroll deductions; authority to match employee contributions.

1 The governing boards shall have the authority to con-
2 tract for a supplemental retirement plan for any or all
3 of its employees to supplement the benefits such em-
4 ployees will receive under the state teachers retirement
5 system. The governing boards shall have the authority
6 to make additional periodic deductions from the salary
7 payments due such employees in the amount they are
8 required to contribute for the supplemental retirement
9 plan selected by the board. The additional deductions

10 shall not exceed five percent of the salary of employees
11 under thirty-five years of age, six percent of the salary
12 of those thirty-five through forty-four years of age, and
13 seven and one-half percent of the salary of those forty-
14 five years of age and above, and shall not cover any
15 portion of an employee's salary which is covered by the
16 state teachers retirement system.

17 The governing boards shall also have the authority to
18 contract for an additional retirement plan for any of its
19 employees who elect to participate solely in such a
20 retirement plan selected by the governing boards without
21 participating in the state retirement system. The govern-
22 ing boards shall have the authority to make periodic de-
23 ductions from the salary payments due such employees
24 in the amount they are required to contribute to the
25 additional plan, which deductions shall be the same per-
26 centage of the participating employees' salaries as that
27 deducted from the salaries of members of the state re-
28 tirement system.

29 The board is further authorized, by way of additional
30 compensation to such employees, to pay an amount equal

31 to the contributions of such employees into either the
32 supplemental or additional retirement plan from funds
33 appropriated to it for personal services. Each participat-
34 ing employee shall have a full and immediate vested
35 interest in the retirement and death benefits accrued
36 from all the moneys paid into such supplemental or addi-
37 tional retirement plan for his benefit. Upon proper
38 requisition of the board, the auditor shall periodically
39 issue a warrant, payable as specified in the requisition,
40 for the total contributions so withheld from the salaries
41 of all participating employees and for the governing
42 board's matching funds.

43 Notwithstanding any provisions contained in article
44 seven-a and article twenty-three of this chapter, once a
45 member has elected one of the options contained in section
46 fourteen-a of article seven-a of this chapter and section
47 four-a of article twenty-three of this chapter, he cannot
48 thereafter change such election.

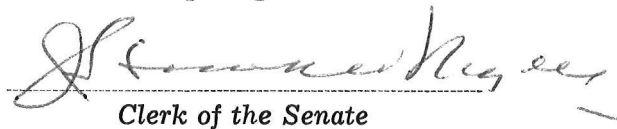
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.


Chairman Senate Committee

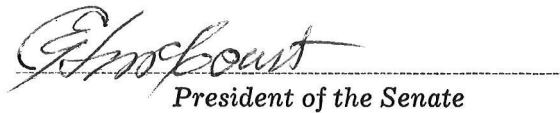

Chairman House Committee

Originated in the House.

In effect from passage.


Clerk of the Senate


Clerk of the House of Delegates


President of the Senate


Speaker House of Delegates

The within approved this the 15th
day of March, 1971.


Governor

PRESENTED TO THE
GOVERNOR

Date 3/10/71

Time 2:25 p.m.

RECEIVED

MAR 17 3 22 PM '71

OFFICE OF
SECRETARY OF STATE
STATE OF MISSISSIPPI