WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1974

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ENROLLED

HOUSE BILL No. 1180

(By Mr. Snider, Mr. Metzner, Mr. Slusher)

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PASSED ___________________________ March 5, 1974

In Effect __________________________ July 1, 1974 Passage

C 641

EDGAR F. WEISKELL III
SECRETARY OF STATE
THIS DATE 3-14-74
AN ACT to amend and reenact section thirty, article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to refund of accumulated contributions in the event a member of the public employees retirement system leaves the employ of a participating public employer before he is entitled to an annuity.

Be it enacted by the Legislature of West Virginia:

That section thirty, article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.

§5-10-30. Refund of accumulated contributions.

1 (a) In the event a member leaves the employ of a participating public employer prior to the date he becomes entitled to retire with an annuity payable by the retirement system he shall be paid, upon his written application filed with the board of trustees, his accumulated contributions standing to his credit in the members deposit fund, if his separation from the employ of a participating public employer occurs subsequent to a period of two years from and after the date he last became a member of the system. If his said separation
from the employ of a participating public employer occurs within a period of two years from and after the date he last became a member of the system, he shall be paid his accumulated contribution standing to his credit in the members deposit fund less the total interest credited to his individual account therein; and the said total interest credit shall be transferred to the income fund.

(b) In the event a member dies and does not leave a beneficiary entitled to an annuity payable by the retirement system, his accumulated contributions standing to his credit in the members deposit fund at the time of his death shall be paid to such person or persons as he shall have nominated by written designation duly executed and filed with the board of trustees. If there be no such designated person or persons surviving the said member, his said accumulated contributions shall be paid to his estate.

(c) Refunds of a member's contributions or accumulated contributions, as the case may be, may be made in equal installments according to such rules and regulations as the board of trustees may from time to time adopt.

(d) In the event a member dies and a refund of his contributions is due to be made to an infant child or children by reason of being the person or persons nominated by written designation duly executed and filed with the retirement system, and the amount of said refund is less than one thousand dollars, then, and in said event, the board of trustees may make said refund, upon written application, to the closest relative or natural guardian for the use of said infant child or children. The board of trustees may, at its discretion, require that said relative or natural guardian post bond with the retirement system to insure that said money will be used for the benefit of said infant child or children. In any event, before said refund is made to said relative or natural guardian of the said infant or infants, said relative or natural guardian shall give the retirement system an indemnifying release of said sums so paid over.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

[Signature]
Chairman Senate Committee

[Signature]
Chairman House Committee

Originated in the House.
Takes effect July 1, 1974.

[Signature]
Clerk of the Senate

[Signature]
Clerk of the House of Delegates

[Signature]
President of the Senate

[Signature]
Speaker House of Delegates

The within [Appointed] this the 13th
day of _________, 1974.

[Signature]
Governor