

WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1974



ENROLLED

HOUSE BILL No. 1180

(By Mr. Spencer, Mr. McManus & Mr. Seibert)



PASSED April 5, 1974

In Effect July 1, 1974 Passage



FILED IN THE OFFICE
OF
EDWARD F. WELSHILL III
SECRETARY OF STATE
THIS DATE 3-14-74

1180

ENROLLED

H. B. 1180

(By MR. SPEAKER, MR. MCMANUS, and MR. SEIBERT)

[Passed March 5, 1974; in effect July 1, 1974.]

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 partici-
2 pating public employer prior to the date he becomes entitled
3 to retire with an annuity payable by the retirement system
4 he shall be paid, upon his written application filed with the
5 board of trustees, his accumulated contributions standing
6 to his credit in the members deposit fund, if his separation
7 from the employ of a participating public employer occurs
8 subsequent to a period of two years from and after the date
9 he last became a member of the system. If his said separation

10 from the employ of a participating public employer occurs
11 within a period of two years from and after the date he last
12 became a member of the system, he shall be paid his ac-
13 cumulated contribution standing to his credit in the members
14 deposit fund less the total interest credited to his individual
15 account therein; and the said total interest credit shall be trans-
16 ferred to the income fund.

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

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

30 (d) In the event a member dies and a refund of his
31 contributions is due to be made to an infant child or chil-
32 dren by reason of being the person or persons nominated
33 by written designation duly executed and filed with the re-
34 tirement system, and the amount of said refund is less
35 than one thousand dollars, then, and in said event, the board
36 of trustees may make said refund, upon written application, to
37 the closest relative or natural guardian for the use of said
38 infant child or children. The board of trustees may, at its
39 discretion, require that said relative or natural guardian post
40 bond with the retirement system to insure that said money
41 will be used for the benefit of said infant child or children.
42 In any event, before said refund is made to said relative or
43 natural guardian of the said infant or infants, said relative or
44 natural guardian shall give the retirement system an indemnify-
45 ing release of said sums so paid over.

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

H. David Derby
Chairman Senate Committee

Florence C. Johnston
Chairman House Committee

Originated in the House.

Takes effect July 1, 1974.

Howard Weason
Clerk of the Senate

C. A. Blankenship
Clerk of the House of Delegates

H. P. Brotherton, Jr.
President of the Senate

Lewis N. McNamee
Speaker House of Delegates

The within approved this the 13th
March day of _____, 1974.

A. W. Frank, Jr.
Governor

PRESENTED TO THE
GOVERNOR

Date 3/8/74
Time 11:47 a.m.