

505

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1988



ENROLLED

COMMITTEE SUBSTITUTE FOR
SENATE BILL NO. 506

(By Senator BOLEY, ET AL)



PASSED MARCH 11, 1988

In Effect 90 DAYS FROM Passage



ENROLLED

COMMITTEE SUBSTITUTE

FOR

Senate Bill No. 505

(SENATORS BOLEY, TUCKER, BURDETTE, TOMBLIN, CRAIGO AND SHAW,
original sponsors)

[Passed March 11, 1988; in effect ninety days from passage.]

AN ACT to authorize the withdrawal from the public employees retirement system of the Calhoun General Hospital Company.

Be it enacted by the Legislature of West Virginia:

**CALHOUN GENERAL HOSPITAL COMPANY WITHDRAWAL FROM
PUBLIC EMPLOYEES RETIREMENT SYSTEM.**

§1. Withdrawal by Calhoun General Hospital Company.

1 (a) Calhoun General Hospital Company, which is a
2 participating public employer in the public employees
3 retirement system and which has reorganized as a private
4 corporation may withdraw from participation in the
5 system.

6 (b) This withdrawal from the public employee
7 retirement system shall be without further additional
8 liability to either the Calhoun General Hospital Company
9 or the public employee retirement system. When effective,
10 the withdrawal from the system does not entitle the hospital

11 to recover excess contributions made, if any, and
12 inadequate contributions, if any, shall be forgiven.
13 However, any current retirement obligations or retirement
14 rights which are vested, will not be affected by this
15 provision.

16 (c) The board of trustees of the public employees
17 retirement system shall establish procedures and
18 timetables for orderly withdrawal.

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

Gene O. Williams
.....
Chairman Senate Committee

Demetrius V. Kelly
.....
Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Todd C. Huth
.....
Clerk of the Senate

Donald L. Kopp
.....
Clerk of the House of Delegates

Don Touhman
.....
President of the Senate

John A. Chilton
.....
Speaker House of Delegates

The within *approved* this the *28th*
March day of 1988.

Arthur A. Shaffer, Jr.
.....
Governor



PRESENTED TO THE

GOVERNOR

Date 3/18/88

Time 4:00 p.m.

RECEIVED

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OFFICE OF WEST VIRGINIA
SECRETARY OF STATE