WEST VIRGINIA LEGISLATURE
REGULAR SESSION, 1988

ENROLLED

Committee Substitute for

SENATE BILL NO. 505

(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.

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

(b) This withdrawal from the public employee retirement system shall be without further additional liability to either the Calhoun General Hospital Company or the public employee retirement system. When effective, the withdrawal from the system does not entitle the hospital
to recover excess contributions made, if any, and inadequate contributions, if any, shall be forgiven. However, any current retirement obligations or retirement rights which are vested, will not be affected by this provision.

(c) The board of trustees of the public employees retirement system shall establish procedures and timetables for orderly withdrawal.
The Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originated in the Senate.

In effect ninety days from passage.

Clerk of the Senate

Clerk of the House of Delegates

President of the Senate

Speaker House of Delegates

The within bill is approved this the 28th day of ....... 1988.

Governor