

WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1994

ENROLLED

HOUSE BILL No. 4584

(By Delegate \$	unton Lin	ch Hour	ouras,
(By Delegate S	Prizioso,	Love and	Tallott)

Passed		March	9	1994
In Effect	90	Days	Asom	. Passage

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ENROLLED

H. B. 4584

(By Delegates Paxton, Linch, Houvouras, Fantasia, Prezioso, Love and Talbott)

[Passed March 9, 1994; in effect ninety days from passage.]

AN ACT to amend and reenact section one, article ten-d, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to appointing the state treasurer to the consolidated public retirement board.

Be it enacted by the Legislature of West Virginia:

That section one, article ten-d, 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 10D. CONSOLIDATED PUBLIC RETIREMENT BOARD.

§5-10D-1. Consolidated public retirement board created; transition; members; vacancies.

- 1 (a) There is hereby created a consolidated public
- 2 retirement board to administer all public retirement
- 3 plans in this state. It shall administer the public 4 employees retirement system established in article ten.
- employees retirement system established in article ten,
 chapter five of this code; the teachers retirement system
- 6 established in article seven-a, chapter eighteen of this
- 7 code; the teachers' defined contribution retirement
- 8 system created by article seven-b, chapter eighteen of
- 9 this code; the death, disability and retirement fund of
- the department of public safety created by article two,
- 11 chapter fifteen of this code; and the judges' retirement
- 12 system created under article nine, chapter fifty-one of

13 this code;

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- 14 (b) The consolidated public retirement board shall begin administration of the systems listed in subsection 15 (a) of this section on the first day of July, one thousand 16 nine hundred ninety-one: Provided. That the board shall 17 begin administration of the teachers' defined contribu-18 tion retirement system established in article seven-b, 19 chapter eighteen of this code on the first day of January, 20 one thousand nine hundred ninety-one. Prior to that date 21 22 the existing entities which administer the system shall 23 cooperate with the board in the orderly transition of all duties, responsibilities, records and other materials in 24 their possession: 25
- 26 (c) The membership of the consolidated public retirement board consists of:
- 28 (1) The governor or his or her designee;
- 29 (2) The state treasurer or his or her designee;
- 30 (3) The state auditor or his or her designee;
- 31 (4) The secretary of the department of administration 32 or his or her designee;
 - (5) Four residents of the state, who are not members, retirants or beneficiaries of any of the public retirement systems, to be appointed by the governor, with the advice and consent of the Senate;
 - (6) A member, annuitant or retirant of the public employees retirement system who is or was a state employee; a member, annuitant or retirant of the public employees retirement system who is not or was not a state employee; a member, annuitant or retirant of the teachers retirement system; a member, annuitant or retirant of the department of public safety death, disability and retirement fund; and a member, annuitant or retirant of the teachers' defined contribution retirement system, all to be appointed by the governor, with the advice and consent of the Senate.
- 48 (d) The appointed members of the board shall serve 49 five-year terms. Of the members initially appointed, 50 three shall be appointed for two-year terms; three shall

51 be appointed for three-year terms; and three shall be 52 appointed for five-year terms. Thereafter, all members 53 shall serve full five-year terms. A member appointed 54 pursuant to subdivision (5), subsection (c) of this section 55 ceases to be a member of the board if he or she ceases 56 to be a member of the represented system. If a vacancy 57 occurs in the appointed membership, the governor. 58 within sixty days, shall fill the vacancy by appointment 59 for the unexpired term. No more than five appointees 60 shall be of the same political party.

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(e) The consolidated public retirement board shall have all the powers, duties, responsibilities and liabilities of the public employees retirement system established pursuant to article ten, chapter five of this code: the teachers retirement system established pursuant to article seven-a, chapter eighteen of this code; the teachers' defined contribution system established pursuant to article seven-b, chapter eighteen of this code; the death, disability and retirement fund of the department of public safety created pursuant to article two, chapter fifteen of this code, and the judges' retirement system created pursuant to article nine, chapter fifty one of this code and their appropriate governing boards. The consolidated public retirement board may promulgate all rules necessary to effectuate its powers, duties and responsibilities: Provided, That the board may adopt any or all of the rules, previously promulgated, of a retirement system which it administers.

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

Chairman Senate Committee
Errost C. Moore Chairman House Committee
Originating in the House.
Takes affect ninety days from passage. Clerk of the Senate
Clerk of the House of Delegates President of the Senate Speaker of the House of Delegates
The within is approved this the soll day of with approved Governor

PRESENTED TO THE

GOVERNOR,
Date 40:30 am