

SB 516

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WEST VIRGINIA LEGISLATURE

REGULAR SESSION, 1999



ENROLLED

SENATE BILL NO. 516

(By Senator PLYMALE, ET AL)



PASSED MARCH 13, 1999

In Effect NINETY DAYS FROM Passage

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Senate Bill No. 516

(BY SENATORS PLYMALE, JACKSON, EDGELL AND SPROUSE)

[Passed March 13, 1999; in effect ninety days from passage.]

AN ACT to amend and reenact section forty-one, article ten, chapter five of the code of West Virginia, one thousand nine hundred thirty-one, as amended, relating to the public employees retirement system; and specifying that interest on certain funds shall be credited on a calendar year basis instead of a fiscal year basis.

Be it enacted by the Legislature of West Virginia:

That section forty-one, 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.

§5-10-41. Allowance of regular interest on balances in funds.

The board of trustees shall, at the end of each calendar year, allow and credit regular interest on the balance at the beginning of that calendar year in each member's individual account in the members deposit fund and on the mean balances in the employ-

ers accumulation fund and the retirement reserve fund. The interest so allowed and credited shall be charged to the income fund.

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

Paul Anderson
.....
Chairman Senate Committee

Joe L. Buntz
.....
Chairman House Committee

Originating in the Senate.

In effect ninety days from passage.

Carroll Glavin
.....
Clerk of the Senate

Bryan W. Boy
.....
Clerk of the House of Delegates

Carl Ray Tomblin
.....
President of the Senate

John W. Row
.....
Speaker House of Delegates

The within..... *approved* this the *25th*
March
Day of, 1999

Paul Anderson
.....
Governor

PRESENTED TO THE

GOVERNOR

Date 3/23/99

Time 10:43am