ENROLLED

House Bill No. 2775

(By Delegates Campbell, J. Smith, Keener, Browning, Hubbard, Hall and Harrison)

Passed April 14, 2001

In Effect Ninety Days from Passage
AN ACT to amend and reenact section nine-b, article fourteen-d, chapter seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended; to amend and reenact section twenty-eight-b, article seven-a, chapter eighteen of said code; to amend and reenact section twelve-a, article seven-b of said chapter; and to amend and reenact section twelve-b, article nine, chapter fifty-one of said code; all relating to technical revisions to correct the effective dates specified in said provisions.

Be it enacted by the Legislature of West Virginia:

That section nine-b, article fourteen-d, chapter seven of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted; that section twenty-eight-b, article seven-a, chapter eighteen of said code be amended and reenacted; that section twelve-a, article seven-b of said chapter be amended and reenacted; and that section twelve-b, article nine, chapter fifty-one of said code be amended and reenacted, all to read as follows:
§7-14D-9b. Federal law minimum required distributions.

The requirements of this section apply to any distribution of a member’s or beneficiary’s interest and take precedence over any inconsistent provisions of this plan. This section applies to plan years beginning after the thirty-first day of December, one thousand nine hundred eighty-six. Notwithstanding anything in the plan to the contrary, the payment of benefits under this article shall be determined and made in accordance with Section 401(a)(9) of the Internal Revenue Code and the regulations thereunder. For this purpose, the following provisions apply:

(a) The payment of benefits under the plan to any member shall be distributed to him or her not later than the required beginning date, or be distributed to him or her commencing not later than the required beginning date, in accordance with regulations prescribed under Section 401(a)(9) of the Internal Revenue Code, over the life of the member or over the lives of the member and his or her beneficiary or over a period not extending beyond the life expectancy of the member and his or her beneficiary.

(b) If a member dies after distribution to him or her has commenced pursuant to this section but before his or her entire interest in the plan has been distributed, then the remaining portion of that interest shall be distributed at least as rapidly as under the method of distribution being used at the date of his or her death.

(c) If a member dies before distribution to him or her has commenced, then his or her entire interest in the plan shall be distributed by the thirty-first day of December of the calendar...
year containing the fifth anniversary of the member’s death, except as follows:

(1) If a member’s interest is payable to a beneficiary, distributions may be made over the life of that beneficiary or over a period certain not greater than the life expectancy of the beneficiary, commencing on or before the thirty-first of December of the calendar year immediately following the calendar year in which the member died; or

(2) If the member’s beneficiary is the surviving spouse, the date distributions are required to begin shall be no later than the later of:

(A) The thirty-first day of December of the calendar year in which the member would have attained age seventy and one-half; or

(B) The earlier of: (i) The thirty-first day of December of the calendar year following the calendar year in which the member died; or (ii) the thirty-first day of December of the calendar year following the calendar year in which the spouse died.

CHAPTER 18. EDUCATION.

ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.

§18-7A-28b. Federal law minimum required distributions.

The requirements of this section apply to any distribution of a member’s or beneficiary’s interest and take precedence over any inconsistent provisions of this retirement system. This section applies to plan years beginning after the thirty-first day of December, one thousand nine hundred eighty-six. Notwithstanding anything in the retirement system to the contrary, the payment of benefits under this article shall be determined and
made in accordance with Section 401(a)(9) of the Internal
Revenue Code and the regulations thereunder. For this purpose,
the following provisions apply:

(a) The payment of benefits under the retirement system to
any member shall be distributed to him or her not later than the
required beginning date, or be distributed to him or her com-
mencing not later than the required beginning date, in accor-
dance with regulations prescribed under Section 401(a)(9) of
the Internal Revenue Code, over the life of the member or over
the lives of the member and his or her beneficiary or over a
period not extending beyond the life expectancy of the member
and his or her beneficiary.

(b) If a member dies after distribution to him or her has
commenced pursuant to this section but before his or her entire
interest in the retirement system has been distributed, then the
remaining portion of that interest shall be distributed at least as
rapidly as under the method of distribution being used at the
date of his or her death.

(c) If a member dies before distribution to him or her has
commenced, then his or her entire interest in the retirement
system shall be distributed by the thirty-first day of December
of the calendar year containing the fifth anniversary of the
member’s death, except as follows:

(1) If a member’s interest is payable to a beneficiary,
distributions may be made over the life or over a period certain
not greater than the life expectancy of the beneficiary com-
mencing on or before the thirty-first of December of the
calendar year immediately following the calendar year in which
the member died; or

(2) If the member’s beneficiary is the surviving spouse, the
date distributions are required to begin shall not be earlier than
the later of:
(A) The thirty-first day of December of the calendar year in which the member would have attained age seventy and one-half; or

(B) The earlier of: (i) The thirty-first day of December of the calendar year following the calendar year in which the member died; or (ii) the thirty-first day of December of the calendar year following the calendar year in which the spouse died.

ARTICLE 7B. TEACHERS' DEFINED CONTRIBUTION RETIREMENT SYSTEM.

§18-7B-12a. Federal minimum required distributions.

The requirements of this section apply to any distribution of a member’s or beneficiary’s interest and take precedence over any inconsistent provisions of this defined contribution system. This section applies to plan years beginning after the thirty-first day of December, one thousand nine hundred eighty-six. Notwithstanding anything in this system to the contrary, the payment of benefits under this article shall be determined and made in accordance with Section 401(a)(9) of the Internal Revenue Code and the regulations thereunder. For this purpose, the following provisions apply:

(a) The payment of benefits under the defined contribution system to any member shall be distributed to him or her not later than the required beginning date, or be distributed to him or her commencing not later than the required beginning date, in accordance with regulations prescribed under Section 401(a)(9) of the Internal Revenue Code, over the life of the member or over the lives of the member and his or her beneficiary or over a period not extending beyond the life expectancy of the member and his or her beneficiary.

(b) If a member dies after distribution to him or her has commenced pursuant to this section but before his or her entire
interest in the system has been distributed, then the remaining
portion of that interest shall be distributed at least as rapidly as
under the method of distribution being used at the date of his or
her death.

(c) If a member dies before distribution to him or her has
commenced, then his or her entire interest in the system shall be
distributed by the thirty-first day of December of the calendar
year containing the fifth anniversary of the member’s death,
except as follows:

(1) If a member’s interest is payable to a beneficiary,
distributions may be made over the life of that beneficiary or
over a period certain not greater than the life expectancy of the
beneficiary commencing on or before the thirty-first day of
December of the calendar year immediately following the
calendar year in which the participant died; or

(2) If the member’s beneficiary is the surviving spouse, the
date distributions are required to begin shall be no later than the
later of:

(A) The thirty-first day of December of the calendar year in
which the member would have attained age seventy and one-
half; or

(B) The earlier of (i) The thirty-first day of December of
the calendar year in which the member died; or (ii) the thirty-
first day of December of the calendar year following the
calendar year in which the spouse died.

(d) For purposes of this section, any amount paid to a child
of a member will be treated as if it had been paid to the surviv-
ing spouse of the member if such remaining amount becomes
payable to the surviving spouse when the child reaches the age
of majority.
CHAPTER 51. COURTS AND THEIR OFFICERS.

ARTICLE 9. RETIREMENT SYSTEM FOR JUDGES OF COURTS OF RECORD.

§51-9-12b. Federal minimum required distributions.

The requirements of this section apply to any distribution of a member's or beneficiaries interest and take precedence over any inconsistent provisions of this retirement system. This section applies to plan years beginning after the thirty-first day of December, one thousand nine hundred eighty-six. Notwithstanding anything in the retirement system to the contrary, the payment of benefits under this article shall be determined and made in accordance with Section 401(a)(9) of the Internal Revenue Code and the regulations thereunder. For this purpose, the following provisions apply:

(a) The payment of benefits under the retirement system to any member shall be distributed to him or her not later than the required beginning date, or be distributed to him or her commencing not later than the required beginning date, in accordance with treasury regulations prescribed under Section 401(a)(9) of the Internal Revenue Code, over the life of the member or over the lives of the member and his or her beneficiary or over a period not extending beyond the life expectancy of the member and his or her beneficiary.

(b) If a member dies after distribution to him or her has commenced pursuant to this section but before his or her entire interest in the retirement system has been distributed, then the remaining portion of that interest shall be distributed at least as rapidly as under the method of distribution being used at the date of his or her death.

(c) If a member dies before distribution to him or her has commenced, then his or her entire interest in the retirement
system shall be distributed by the thirty-first day of December
of the calendar year containing the fifth anniversary of the
member’s death, except as follows:

(1) If a member’s interest is payable to a beneficiary, distributions may be made over the life of that beneficiary or over a period certain not greater than the life expectancy of the beneficiary commencing on or before the thirty-first of December of the calendar year immediately following the calendar year in which the member died; or

(2) If the member’s beneficiary is the surviving spouse, the date distributions are required to begin shall be no later than the later of:

(A) The thirty-first day of December of the calendar year in which the member would have attained age seventy and one-half; or

(B) The earlier of: (i) The thirty-first day of December of the calendar year following the calendar year in which the member died; or (ii) the thirty-first day of December of the calendar year following the calendar year in which the spouse died.
That Joint Committee on Enrolled Bills hereby certifies that the foregoing bill is correctly enrolled.

Chairman Senate Committee

Chairman House Committee

Originating in the House.

In effect 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 30th day of April, 2001.

Governor
PRESENTED TO THE
GOVERNOR
Date: 4/06/01
Time: 5:30 pm