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2001 APR 25 P 12:40

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE

FIRST REGULAR SESSION, 2001

ENROLLED

House Bill No. 2774

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

Passed April 14, 2001

In Effect Ninety Days from Passage

FILED

2001 APR 25 P 12: 41

OFFICE WEST VIRGINIA
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H. B. 2774

(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 twelve, article seven-b, chapter eighteen of the code of West Virginia, one thousand nine hundred and thirty-one, as amended, relating to allowing immediate distribution to the alternate payee named in a qualified domestic relations order.

Be it enacted by the Legislature of West Virginia:

That section twelve, article seven-b, chapter eighteen of the code of West Virginia, one thousand nine hundred thirty-one, as amended, be amended and reenacted to read as follows:

§18-7B-12. Retirement, commencement of annuity payments, payments under a qualified domestic relations order.

- 1 (a) Subject to the provisions of section twelve-a of this
- 2 article, an employee attaining fifty-five years of age, may elect
- 3 to take retirement by notifying the board or its designee in

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Enr. H. B. 2774]

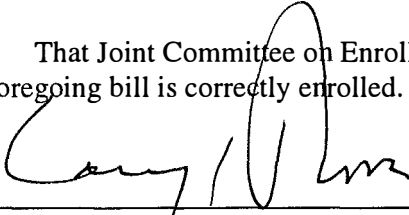
COMMONWEALTH OF VIRGINIA
OFFICE OF THE CLERK OF THE HOUSE OF DELEGATES

4 writing of his or her intention to retire. The notice of retirement
5 must be received by the board or its designee no fewer than
6 sixty days prior to the effective date of retirement. Retirement
7 payments shall commence within thirty days of the retirement
8 date under the payment option selected by the employee.

9 (b) An alternate payee named in a qualified domestic
10 relations order may elect to receive a distribution awarded from
11 this plan. If the alternate payee elects, the board or its designee
12 shall promptly compute the amount due without regard to
13 whether the employee is receiving benefits at the time of
14 election. After the amount due has been computed, the board
15 shall promptly initiate payments to the alternate payee.

16 (c) For purposes of this section, the term "qualified
17 domestic relations order" means a "qualified domestic relations
18 order" as defined in Section 414(p) of the Internal Revenue
19 Code with respect to government plans.

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



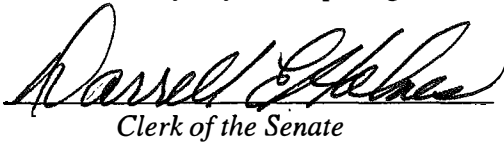
Chairman Senate Committee



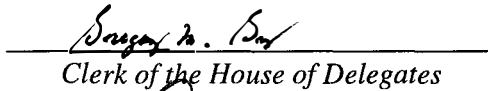
Chairman House Committee

Originating in the House.

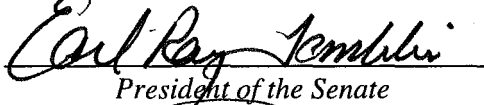
In effect ninety days from passage.



Clerk of the Senate



Clerk of the House of Delegates

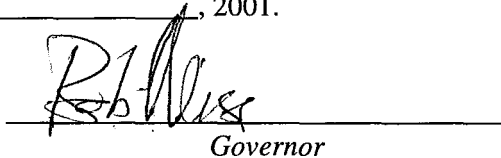


President of the Senate



Speaker of the House of Delegates

The within is approved this the 24th
day of April, 2001.



Governor

PRESENTED TO THE

GOVERNOR

Date 4/21/01

Time 2:08 pm