

SB 180s

FILED

2007 MAR 28 PM 2: 39

OFFICE WEST VIRGINIA
SECRETARY OF STATE

WEST VIRGINIA LEGISLATURE
SEVENTY-EIGHTH LEGISLATURE
REGULAR SESSION, 2007

ENROLLED

Senate Bill No. 180

(BY SENATORS FOSTER, UNGER, KESSLER AND SYPOLT)

[Passed March 6, 2007; in effect ninety days from passage.]

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AN ACT to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §5-10D-6a, relating to voluntary election by eligible public safety officers for distributions from retirement plans for payment of qualified health insurance premiums.

Be it enacted by the Legislature of West Virginia:

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated §5-10D-6a, to read as follows:

ARTICLE 10D. CONSOLIDATED PUBLIC RETIREMENT BOARD.

§5-10D-6a. Voluntary election by eligible retired public safety officers to have amounts from eligible retirement plan distributed to pay for qualified health insurance premiums.

1 (a) Effective on or after the first day of January, two
2 thousand seven, any eligible retired public safety officer
3 who is a participant or member under any eligible
4 retirement plan administered by the board may
5 voluntarily elect to have amounts from an eligible
6 retirement plan distributed in order to pay for qualified
7 health insurance premiums. Such election shall be
8 made in writing, in a form and manner authorized by
9 the board, and shall be consistent with the provisions of
10 Section 402(l)(6) of the Internal Revenue Code as it may
11 be amended from time to time.

12 (b) The definitions of the following terms contained in
13 Section 402(l)(4) of the Internal Revenue Code, as it may
14 be amended from time to time, shall apply for purposes
15 of this section:

16 (1)“Eligible retirement plan”;

17 (2)“Eligible retired public safety officer”;

18 (3)“Public safety officer”; and

19 (4)“Qualified health insurance premiums”.

20 (c) The amount which a participant or member may
21 elect to have distributed pursuant to subsection (a) of
22 this section shall not exceed three thousand dollars per
23 taxable year of the participant or member (or such other
24 limitation amount as is specified in Section 402(l)(2) of

25 the Internal Revenue Code, as it may be amended or as
26 the limitation may be adjusted from time to time) and
27 any amounts so elected to be distributed shall be paid
28 by the board directly to the provider in payment of the
29 qualified health insurance premiums. "Qualified health
30 insurance premiums" includes premiums for certain
31 accident or health insurance plans and certain long-
32 term care insurance contracts.

33 (d) For purposes of this section, all eligible retirement
34 plans administered by the board shall be treated as a
35 single plan.


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


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Chairman Senate Committee



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Chairman House Committee

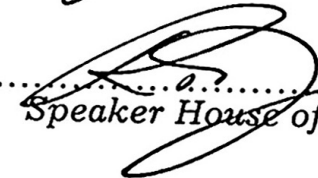
Originated in the Senate.

In effect ninety days from passage.


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Clerk of the Senate


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Clerk of the House of Delegates


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President of the Senate


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Speaker House of Delegates

The within is approved this
the 28th Day of March, 2007.


.....
Governor

PRESENTED TO THE
GOVERNOR

MAR 20 2007

Time

3:50 pm