

ACT NO. 7070

BILL NO. 28-0020

TWENTY-EIGHTH LEGISLATURE OF THE VIRGIN ISLANDS

Regular Session

2009

An Act amending 3 V.I.C., chapter 27, section 729 (b) to allow for a cost of living increase in the annuitants' pensions

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WHEREAS, the community is being negatively affected by increases in the basic necessities of life and is in need of some assistance; and

WHEREAS, grocery prices have risen dramatically; and

WHEREAS, prescription drugs costs are on a steady increase; and

WHEREAS, the cost of gasoline has risen to record-high levels; and

WHEREAS, the cost of electricity has sky rocketed; and

WHEREAS, the energy crisis has produced a dramatic increase in the cost of living, and persons on a fixed income have been impacted more adversely than others; Now Therefore,

Be it enacted by the Legislature of the Virgin Islands:

SECTION 1. Title 3 Virgin Islands Code, Chapter 27 is amended by adding section 729b to read:

“§729b. (a) Subject to subsection (c), the System shall make an annual bonus payment from monies paid to the system under 32 VIC §246 (j) to annuitants and pensioners who meet the requirements prescribed in subsection (b).

(b) To qualify for the bonus payment established in subsection (a), an annuitant or pensioner must be:

- (1) At least 60 years of age;
- (2) On the systems' retiree payroll for at least one year; and
- (3) Eligible to receive a cost of living increase by July 15 of the year in

which the bonus payment is made.

(c) (1) The annual bonus payment may not be counted towards the maximum annual service annuity permitted by law for any service annuity.

(2) Subject to subsection (d), annuitants and pensioners shall receive an equal amount based on the total amount received by the system pursuant to 32 V.I.C., §246 (j).

(3) The annual bonus payment must be received by eligible annuitants and pensioners by September 30 each year.

(d) The annual bonus payment established in subsection (a) is subject to the availability of funds. Whenever the system does not receive sufficient funds from the annual contribution from the Lottery, the system is not obligated to pay the annual bonus payment for the year in which the contribution is deficient.

SECTION 2. Title 32, Virgin Islands Code, Chapter 13, Section 246, is amended by adding subsection (j) that reads as follows:

“(j) To transfer not less than \$2,270,000 from the net income of the lottery from all games authorized by this section to the Government Employees’ Retirement System before July 15 each year to be used exclusively as an annual bonus payment for annuitants and pensioners pursuant to title 3, chapter 27, section 729b of this code. The sum may be paid in quarterly installments to the retirement System so long as the total amount is received before July 15.”

SECTION 3. Title 3 Virgin Islands Code, section 706, subsection (d) is amended by inserting after the word, “annum”, the following: “exclusive of any cost of living annuity, bonuses or adjustments”.

SECTION 4. (a) Notwithstanding title 3 Virgin Islands Code, section 706, subsection (c), the Administrator of the Government Employee Retirement System may hire retirees on a full-time, part-time or contractual basis from Virgin Islands government and instrumentalities of the Government to assist the Systems in the performance of any function the System determines necessary for the implementation of its “Technologies Project” for the conversion of the System’s paper-based system into electronic form.

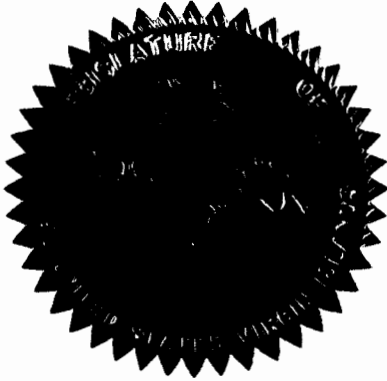
(b) No retiree reentering government service under subsection (a) may work more than two and a half years.

SECTION 5. Notwithstanding title 3 Virgin Islands Code, section 706, subsection (c), a retiree of the Government reentering government service under section 4 shall continue to receive a service retirement annuity, and no payments for credited service may be deducted from the employee’s salary.

SECTION 6. Section 4 and Section 5 expire three years from the date of enactment.

Thus passed by the Legislature of the Virgin Islands on May 29, 2009.

Witness our Hands and Seal of the Legislature of the Virgin Islands this 11th
Day of June, A.D., 2009.

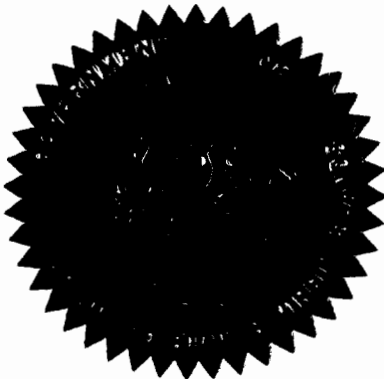


Louis Patrick Hill
Louis Patrick Hill
President

Sammuel Sanes
Sammuel Sanes
Legislative Secretary

Bill No. 28-0020 is hereby approved.

**Witness my hand and the Seal of the
Government of the United States
Virgin Islands at Charlotte Amalie,
St. Thomas, this 24th day of June,
A.D., 2009.**



John P. de Jongh, Jr.
John P. de Jongh, Jr.
Governor