

FISCAL NOTE

	FY 2019	FY 2020	FY 2021
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase/(decrease)			
RETIREMENT FUND - 547 Law Enforcement Fund	\$8,600	\$8,600	\$8,600
RETIREMENT FUND - 592 Public Employee Fund	(\$8,310)	(\$8,310)	(\$8,310)

Source of revenue increase(decrease):

Change of pension plan contributions for eight P.O.S.T. (Peace Officers Standards and Training) certified community college security staff from the Public Employee Plan (at a 16.62% contribution rate) to the Law Enforcement Plan (at a 17.20% contribution rate).

Assumptions:

Each eligible security officer will have an average annual salary of \$50,000 and the contribution rates remain the same over time. The bill allows eligible members to make their election to switch plans and notify the Wyoming Retirement Board no later than April 30, 2018, but their election does not take effect until July 1, 2018.

The Wyoming Retirement System (WRS) assumes that the Law Enforcement Plan would also experience an expenditure increase, with the Public Employee Plan experiencing an expenditure decrease, due to higher and lower populations of eligible retirees, respectively. However, the WRS states that the expenditure impact is de minimis. The WRS also states that the impact on each plan's unfunded liability (actuarial status), will be negligible due to the small population. This negligible impact should not be assumed to be true or apply to other populations.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Community College Commission

Prepared by: Michael Swank, LSO Phone: 777-7881
 (Information provided by David Swindell, Retirement System, 777-6109; Matthew Petry, Community College Commission, 777-5859)