HOUSE BILL NO. HB0120

Volunteer firemen's pension fund-amendments.

Sponsored by: Representative(s) McOmie, Edwards and Landon
and Senator(s) Job

A BILL

for

1 AN ACT relating to volunteer firemen's pension fund;

2 requiring an annual audit and actuarial review of the fund;

3 clarifying the definition of volunteer fire department;

4 clarifying payment of participating member's death benefits

5 as specified; and providing for an effective date.

6

7 *Be It Enacted by the Legislature of the State of Wyoming:*

8

9   **Section 1.** W.S. 35-9-601(c) and (h)(i), 35-9-603,

10 35-9-605 and 35-9-608(a), (b), (c), (g)(intro), (ii) and

11 (iii) are amended to read:

12

13   **35-9-601. Definitions.**

14

15   (c) "Spouse" shall ~~be~~ mean the ~~wife~~ spouse of a

16 participating member who was married to ~~him~~ the member at

1   the time of ~~his~~ the member's entry into the fund, or who

2   although married after the date of entry, is recognized as

3   the ~~wife~~ spouse covered by the benefits of the fund as a

4   result of special action of the board.

5

6   (h) A "volunteer fire department" means any duly

7   constituted and organized fire fighting unit:

8

9   (i) Recognized   by   the   appropriate   local

10   government with jurisdiction of the area the unit services

11   and   which   provides   fire   protection   services   to   the

12   community as a whole pursuant to a contract or agreement

13   with, or as sponsored by, a governmental entity;

14

15   **35-9-603. Annual audit; state's liability.**

16

17   The director of the state department of audit or his

18   designee shall make ~~a biennial~~ an annual audit of the

19   volunteer firemen's pension fund account and report

20   findings to the volunteer firemen board and to the

21   governor. The funds shall be administered without liability

22   on the part of the state beyond the amount of the funds.

23

1   **35-9-605. Authority to receive donations; investment**

2 **of monies; employment of actuary; actuarial reports.**

3

4 In addition to contributions from the state, the board may

5 receive and credit to the fund any ~~and all~~ gifts,

6 donations~~,~~ and contributions ~~as may be~~ made by individuals,

7 organizations and cities, towns, counties and fire

8 districts for the benefit of the fund. The board ~~is hereby~~

9 ~~authorized and empowered to~~ may invest monies not

10 immediately necessary ~~to~~ for disbursement in investments

11 authorized under W.S. 9-3-408(b). The board shall employ

12 ~~the services of~~ a consulting actuary to annually review the

13 fund ~~at least once every four (4) years~~ to determine its

14 solvency~~,~~ and to make recommendations as to revisions and

15 modifications of the plan. The board also may employ legal

16 and other consultants as needed. Actuarial reports are

17 public records and available for inspection by all

18 participating members of the fund.

19

20   **35-9-608. Benefits enumerated; death of participant**

21 **or spouse; amount and payment of contributions; withdrawal**

22 **from plan.**

23

1   (a) Retirement. - ~~Whenever~~ When any participating

2   member shall attain the retirement age corresponding to his

3   entry age as set forth in the table contained in subsection

4   (d) hereof, the board shall authorize the payment monthly

5   to such member during his remaining lifetime of an amount

6   equal to the member's pension benefit corresponding to his

7   entry age as set forth in such table.

8

9   (b) ~~Death. -Whenever~~ When any participating member

10   ~~shall die~~ dies, the board shall authorize payment monthly

11   to the member's surviving spouse ~~of such member~~ during ~~her~~

12   the spouse's remaining lifetime of an amount equal to the

13   surviving spouse's benefit corresponding to the member's

14   entry age ~~of such member~~ as set forth in ~~the table in~~

15   subsection (d) ~~hereof~~ of this section.

16

17   (c) ~~Surviving children. - Whenever the last survivor~~

18   ~~of~~ When any participating member and his spouse ~~shall die,~~

19   dies with children who have not ~~then~~ attained the age of

20   twenty-one (21) years, ~~them surviving,~~ the board shall

21   authorize ~~the~~ payment monthly to the lawful guardian of

22   each ~~such~~ child of an amount equal to the children's

23   benefit corresponding to the entry age of the member as set

1   forth in ~~the table in~~ subsection (d) ~~hereof~~ of this

2   section.

3

4   (g) Upon the death of any participating member, ~~of~~

5   ~~this retirement plan,~~ a death benefit shall be paid from

6   the deceased member's account in the following manner and

7   amount:

8

9   (ii) If ~~the deceased member is survived by~~ a

10   spouse who is eligible to receive a benefit under

11   subsection (b) of this section dies, an amount equal to

12   five thousand dollars ($5,000.00) less the total amount of

13   benefits received under subsection (b) of this section or

14   the amount remaining in the deceased member's account,

15   whichever is greater, shall be paid to the spouse's estate

16   ~~upon the spouse's death~~ unless the spouse is survived by a

17   person eligible to receive a benefit under subsection (c)

18   of this section;

19

20   (iii) ~~If a deceased member or that member's~~

21   ~~spouse is survived by a person or persons~~ When the last

22   person under the age of twenty-one (21) years who is

23   eligible for the benefit provided by subsection (c) of this

24   section dies or attains the age of twenty-one (21), an

1 amount equal to five thousand dollars ($5,000.00) less the

2 total amount of benefits received under subsections (b) and

3 (c) of this section ~~by all beneficiaries~~ or the amount

4 remaining in the deceased member's account, whichever is

5 greater, shall be paid in equal shares to each of the

6 children alive on ~~the~~ that date; ~~on which the youngest~~

7 ~~reaches age twenty-one (21);~~

8

9   **Section 2.** This act is effective July 1, 2003.

10

11   (END)