

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 payment of participating member's death benefits
4 as specified; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 35-9-601(c), 35-9-603, 35-9-605 and
9 35-9-608(b), (c), (g)(intro), (ii) and (iii) are amended to
10 read:

11

12 **35-9-601. Definitions.**

13

14 (c) "Spouse" shall ~~be~~mean the ~~wife~~spouse of a
15 participating member who was married to ~~him~~the member at
16 the time of ~~his~~the member's entry into the fund, or who

1 although married after the date of entry, is recognized as
2 the ~~wife~~ spouse covered by the benefits of the fund as a
3 result of special action of the board.

4

5 **35-9-603. Annual audit; state's liability.**

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7 The director of the state department of audit or his
8 designee shall make ~~a biennial~~ an annual audit of the
9 volunteer firemen's pension fund account and report
10 findings to the volunteer firemen board and to the
11 governor. The funds shall be administered without liability
12 on the part of the state beyond the amount of the funds.

13

14 **35-9-605. Authority to receive donations; investment**
15 **of monies; employment of actuary; actuarial reports.**

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17 In addition to contributions from the state, the board may
18 receive and credit to the fund any ~~and all~~ gifts,
19 donations, and contributions ~~as may be~~ made by individuals,
20 organizations and cities, towns, counties and fire
21 districts for the benefit of the fund. The board ~~is hereby~~
22 ~~authorized and empowered to~~ may invest monies not
23 immediately necessary ~~to~~ for disbursement in investments
24 authorized under W.S. 9-3-408(b). The board shall employ

1 ~~the services of~~ a consulting actuary to annually review the
2 fund ~~at least once every four (4) years~~ to determine its
3 solvency, and to make recommendations as to revisions and
4 modifications of the plan. The board also may employ legal
5 and other consultants as needed. Actuarial reports are
6 public records and available for inspection by all
7 participating members of the fund.

8

9 **35-9-608. Benefits enumerated; death of participant**
10 **or spouse; amount and payment of contributions; withdrawal**
11 **from plan.**

12

13 (b) ~~Death.~~ Whenever any participating member ~~shall~~
14 ~~die~~ dies, the board shall authorize payment monthly to the
15 member's surviving spouse ~~of such member~~ during ~~her~~ the
16 spouse's remaining lifetime of an amount equal to the
17 surviving spouse's benefit corresponding to the member's
18 entry age ~~of such member~~ as set forth in ~~the table in~~
19 subsection (d) ~~hereof~~ of this section.

20

21 (c) ~~Surviving children.~~ Whenever ~~the last survivor~~
22 ~~of~~ any participating member and his spouse ~~shall die,~~ dies
23 with children who have not ~~then~~ attained the age of
24 twenty-one (21) years, them ~~surviving,~~ the board shall

1 authorize ~~the~~ payment monthly to the lawful guardian of
2 each ~~such~~ child of an amount equal to the children's
3 benefit corresponding to the entry age of the member as set
4 forth in ~~the table in~~ subsection (d) ~~hereof~~ of this
5 section.

6
7 (g) Upon the death of any participating member, ~~of~~
8 ~~this retirement plan,~~ a death benefit shall be paid from
9 the deceased member's account in the following manner and
10 amount:

11
12 (ii) If ~~the deceased member is survived by a~~
13 spouse who is eligible to receive a benefit under
14 subsection (b) of this section dies, an amount equal to
15 five thousand dollars (\$5,000.00) less the total amount of
16 benefits received under subsection (b) of this section or
17 the amount remaining in the deceased member's account,
18 whichever is greater, shall be paid to the spouse's estate
19 ~~upon the spouse's death~~ unless the spouse is survived by a
20 person eligible to receive a benefit under subsection (c)
21 of this section;

22
23 (iii) ~~If a deceased member or that member's~~
24 ~~spouse is survived by a person or persons~~ When the last

1 person under the age of twenty-one (21) years who is
2 eligible for the benefit provided by subsection (c) of this
3 section dies or attains the age of twenty-one (21), an
4 amount equal to five thousand dollars (\$5,000.00) less the
5 total amount of benefits received under subsections (b) and
6 (c) of this section ~~by all beneficiaries~~ or the amount
7 remaining in the deceased member's account, whichever is
8 greater, shall be paid in equal shares to each of the
9 children alive on ~~the~~ that date; ~~on which the youngest~~
10 ~~reaches age twenty-one (21);~~

11

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

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14

(END)