

ORIGINAL HOUSE  
BILL NO. HB0067

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

AN ACT relating to the Wyoming retirement system; amending provisions of the Wyoming retirement act to provide consistency in the act; amending a definition to allow local elected officials to decline participation in the retirement system as specified; amending a definition to specify that firefighters in the Wyoming army national guard are eligible to participate in a pension plan as specified; amending calculations for past due employer contribution payments and redeposit of contributions under the system; modifying redeposit payments as specified; updating archaic language; repealing a provision requiring a written election for employees of the legislature to participate in the retirement system; repealing archaic language designating a program coordinator for the deferred compensation program; and providing for an effective date.

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

**Section 1.** W.S. 9-3-402(a)(iii), (vi)(Q), (vii) by creating a new subparagraph (N), (xii) and (xxv), 9-3-413, 9-3-415(d), 9-3-424(a), 9-3-602(a)(x), 9-3-617(b), 9-3-702(a)(viii), 9-3-709 and 9-3-713(a)(ii) and (iii) are amended to read:

**9-3-402. Definitions.**

(a) As used in this article:

(iii) "Actuarial equivalent amount" means a benefit of equal value computed upon the basis of ~~a unisex mortality table based on the average of the 1971 group annuity mortality tables for males and females set back one (1) year and six and one-quarter percent (6.25%) interest per year~~ the actuarial assumptions determined by the board;

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

(vi) "Employer" or "participating employer" means:

(Q) The ~~state legislature~~ legislative service office;

(vii) "Member" means and includes any full-time or regular part-time employee of an employer, including substitute teachers if treated by the employer as regular, part-time employees and including law enforcement officers and firefighter members, but "member" does not mean:

(N) An elected member of a county, municipal or school district commission, council or board, if:

(I) The commission, council or board on which the elected member serves participates in the system;

(II) The elected member is otherwise employed by an entity participating in the system; and

(III) The elected member elects in writing at the beginning of the member's service on the commission, council or board not to become a member of the system, for purposes of his service as an elected official, under rules adopted by the board. An election pursuant to this subdivision is irrevocable during the remainder of the member's service on the commission, council or board.

(xii) "~~Regular~~ Interest" means interest compounded annually at the rate or rates determined by the board, not exceeding the average amount of interest actually earned per annum by the account;

ORIGINAL House  
BILL NO. HB0067

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

(xxv) "Firefighter member" means any employee of ~~the a~~ Wyoming ~~air~~-national guard fire department crash and rescue unit employed on a full-time basis for firefighting and rescue operations within the department;

**9-3-413. Employer's contributions; payable monthly; transfer to account; interest imposed upon delinquent contributions; recovery.**

Except as provided by W.S. 9-2-1022(a)(xi)(F)(III) or (IV), 9-3-431 and 9-3-432, each employer including employers of firefighter members, shall on a monthly basis, pay into the account a contribution equal to seven and twelve hundredths percent (7.12%) until June 30, 2014, of the salary paid to each of its members covered under this article. For the period from July 1, 2014 through June 30, 2015, each employer, excluding employers of firefighter members, shall on a monthly basis, pay into the account a contribution equal to seven and sixty-two hundredths percent (7.62%) of the salary paid and thereafter eight and thirty-seven hundredths percent (8.37%) of the salary paid. After June 30, 2014 employers of firefighter members shall pay into the account a contribution equal to seven and twelve hundredths percent (7.12%) of the salary paid. Employer contributions for any month, together with the members' contributions for that month, if any, shall be transferred to the board not later than the twelfth day of the following month. These contributions shall be credited to the account in a manner as directed by the board. Any employer failing to transfer contributions under this section in sufficient time for the board to receive the contributions by the twenty-fifth day of the month due shall be assessed interest at the ~~rate of eight percent (8%) per annum~~ assumed rate of return as determined by the board, compounded annually. Interest imposed under this section shall be payable not later than the twelfth day of

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

the next succeeding month. If the contributions and any interest imposed under this section are not transferred to the board when due, they may be recovered, together with court costs, in an action brought for that purpose in the first judicial district court in Laramie County, Wyoming.

**9-3-415. When retirement permitted; service credit.**

(d) Any vested member may elect to make a one-time purchase of up to five (5) years of service credit as authorized and limited by section 415(c) and 415(n) of the Internal Revenue Code and established in rules promulgated by the board. Any member electing to purchase service credit shall pay into the account a single lump-sum amount equal to the actuarial equivalent of the benefits to be derived from the service credit, ~~computed on the basis of actuarial assumptions approved by the board and~~ the individual's attained age and the benefit structure of the appropriate plan. A member may purchase service credit with personal funds or, subject to rules and regulations established by the board, through rollover contributions. Unless received by the system in the form of a direct rollover, the rollover contribution shall be paid to the system on or before sixty (60) days after the date it was received by the member. Service credit purchased under this subsection shall qualify as service credit defined in W.S. 9-3-402(a)(xxi), 9-3-602(a)(iii), 9-3-702(a)(iii) and 15-5-402(a)(iv) but shall not be used to determine whether a member is a general member initially employed after August 31, 2012.

**9-3-424. Refund of contributions upon termination of employment; procedure; redeposit; limitation on refund.**

(a) Except as provided in subsection (b) of this section, any member covered by this article, including an

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

at-will contract employee under W.S. 9-2-1022(a)(xi)(F)(III) or (IV), who terminates his employment or any employee of the agricultural extension service of the University of Wyoming who has not elected to continue to be covered by this article is entitled to a refund of his account. In addition, any member who is entitled to a refund who is an at-will contract employee under W.S. 9-2-1022(a)(xi)(F)(III), shall be entitled to a refund of all contributions made to his account plus any employer matching contributions made by that member. In addition, any member who is entitled to a refund who is an at-will contract employee under W.S. 9-2-1022(a)(xi)(F)(IV), shall be entitled to a refund of all contributions made to his account including any employer matching contributions made by that member. The refunds shall be made only upon written request to the board. A member may elect, at the time and in the manner prescribed by the system, to have the refund of his account paid directly to an eligible retirement plan as specified by the member. Any member who withdraws from the system under this section shall forfeit all rights to further benefits, employer matching contributions and service credit under the system. Any person who later returns to service covered by this article may redeposit a single lump-sum amount equal to the amount of the contributions withdrawn, ~~in lump sum,~~ together with ~~regular interest,~~ an amount equal to the actuarial equivalent of the benefits to be derived from the redeposit, past employer contributions, the individual's attained age and the benefit structure of the appropriate plan, and upon earning not less than two (2) years service credit, may reestablish his service credits as of the time of withdrawal of his contributions. For service prior to July 1, 2002, any law enforcement member covered under W.S. 9-3-432 may redeposit the amount of contributions withdrawn for service covered under W.S. 9-3-432, in a lump sum, together with ~~regular~~ interest and

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

the actuarial equivalent of the difference between the benefit provided under W.S. 9-3-415 through 9-3-419 and the benefit provided under W.S. 9-3-432, and upon earning not less than two (2) years service credit, may reestablish his service credit as of the time of withdrawal of his contributions. Any redeposit payment pursuant to this subsection shall be made not later than ~~seven (7)~~ ten (10) years following the date of reemployment or prior to retirement, whichever first occurs. A member may make a redeposit under this subsection with personal funds or, subject to rules and regulations established by the board, through rollover contributions. Unless received by the system in the form of a direct rollover, the rollover contribution shall be paid to the system on or before sixty (60) days after the date it was received by the member. Unless otherwise permitted by section 401(a)(8) of the Internal Revenue Code, forfeitures shall not be applied to increase the benefits that any employee would otherwise receive under the system.

**9-3-602. Definitions.**

(a) As used in this article:

(x) "~~Regular~~-Interest" means interest compounded annually at such rate or rates as shall be determined by the board, not exceeding the average amount of interest actually earned per annum by the fund;

**9-3-617. Refund of contributions upon termination of employment; redeposit of withdrawn contributions; purchase of service credits.**

(b) Any employee who later returns to service covered under this article may redeposit the amount of the contributions withdrawn, in lump sum, together with ~~regular~~

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

interest, and upon earning not less than two (2) years service credit, may reestablish his service credits as of the time of withdrawal of his contributions. Any redeposit payment pursuant to this subsection shall be made not later than ~~seven (7)~~ ten (10) years following the date of reemployment or prior to retirement, whichever first occurs.

**9-3-702. Definitions.**

(a) As used in this act:

(viii) "~~Regular~~ Interest" means interest compounded annually at such rate or rates as shall be determined by the board, not exceeding the average amount of interest actually earned per annum by the account;

**9-3-709. Refund of contributions upon termination of employment; procedure; redeposit; limitation on refund.**

Any employee covered by this act who terminates his employment is entitled to a refund of the amount of the employee's contributions plus ~~regular~~ interest thereon. The refunds shall be made only upon written request to the board. Any employee who withdraws from the system under this section shall forfeit all rights to further benefits, employer matching contributions and service credit under the system. Any person who later returns to service covered by this act may redeposit the amount of the contributions withdrawn, in lump sum, together with ~~regular~~ interest, and upon earning not less than two (2) years credited service, may reestablish his service credits as of the time of withdrawal of his contributions. Any redeposit payment pursuant to this section shall be made not later than ~~seven (7)~~ ten (10) years following the date of reemployment or prior to retirement, whichever first occurs.

ORIGINAL House  
BILL NO. HB0067

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

**9-3-713. Election to transfer into the system established under this act.**

(a) Any Wyoming supreme court justice, district judge or circuit court judge appointed before July 1, 1998, may elect to be covered under the retirement system established under this act subject to the following terms and conditions:

(ii) For county judges, the board shall transfer the funds in the judge's member account in the retirement system as defined in W.S. 9-3-402(a)(i) and the matching employer contributions along with ~~regular~~ interest on both to the account created in W.S. 9-3-702(a)(i) to fund retirement under this act;

(iii) A circuit court judge making an election under this section shall also pay to the board an amount determined by the board which shall be deposited into the retirement system account used to fund the retirement benefits under this act. The amount shall be equal to three and sixty-five hundredths percent (3.65%) of his salary for each year of service to be credited under this act plus ~~regular~~ interest, or an amount sufficient to cover the unfunded liability for retirement benefits under this section after the transfer under paragraph (ii) of this section, whichever is less. Notwithstanding paragraph (i) of this subsection, a circuit court judge appointed before July 1, 1998, may elect to be covered under this act by providing notice to the board not later than December 31, 2003, or prior to retirement, whichever is earlier, and making any payment required under this paragraph.

**Section 2.** W.S. 9-3-402(a)(vii)(D), 9-3-501(a)(vi), 9-3-505(a)(iii) and 9-3-506 are repealed.



ORIGINAL House  
BILL NO. HB0067

ENROLLED ACT NO. 7, HOUSE OF REPRESENTATIVES

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

**Section 3.** This act is effective July 1, 2015.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the House.

\_\_\_\_\_  
Chief Clerk