

SENATE FILE NO. SF0108

Public employee retirement.

Sponsored by: Senate Appropriations Committee

A BILL

for

1 AN ACT relating to administration of government; modifying
2 provisions of the Wyoming Retirement Act; increasing
3 employee and employer contributions under the Act as
4 specified; modifying the age and the combined age and
5 service requirements for normal retirement benefits for
6 general members hired after a specified date; modifying
7 definitions; making conforming amendments; repealing
8 archaic provisions; and providing for an effective date.

9

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

11

12 **Section 1.** W.S. 9-3-402(a)(xxix)(intro), by creating
13 a new paragraph (xxx) and by creating a new subsection (b),
14 9-3-412(a), 9-3-413, 9-3-415(a)(i), (ii), by creating a new
15 paragraph (iii), by amending and renumbering (iii) as (iv)
16 and by creating a new paragraph (v) are amended to read:

1

2 **9-3-402. Definitions.**

3

4 (a) As used in this article:

5

6 (xxix) "General member initially employed after
7 August 31, 2012" means a general member, other than a
8 member meeting the provisions of subparagraph (B) of this
9 paragraph, or paragraph (xxx) of this subsection, who:

10

11 (xxx) "General member initially employed after
12 August 31, 2020" means a general member who meets the
13 specifications in paragraph (xxix) of this subsection,
14 except that the date of August 31, 2012 in that paragraph
15 shall be August 31, 2020 and the date of September 1, 2012
16 shall be September 1, 2020 when applied to a "general
17 member initially employed after August 31, 2020".

18

19 (b) For purposes of this article, "general member
20 initially employed after August 31, 2012" shall include a
21 "general member initially employed after August 31, 2020"
22 except for purposes of W.S. 9-3-415(a).

23

1 **9-3-412. Members' contributions; payroll deductions;**
2 **employer authorized to pay employee's share.**

3
4 (a) Except as otherwise provided in this section and
5 W.S. 9-3-431 and 9-3-432, every member covered under this
6 article, shall pay into the account ~~eight and one-half~~
7 ~~percent (8.5%) of his salary for the period from September~~
8 ~~1, 2018 through June 30, 2019, eight and three-quarters~~
9 ~~percent (8.75%) of his salary for the period from July 1,~~
10 ~~2019 through June 30, 2020, nine percent (9%) of his salary~~
11 ~~for the period from July 1, 2020 through June 30, 2021, and~~
12 ~~thereafter nine and one-quarter percent (9.25%) of his~~
13 ~~salary for the period from July 1, 2021 through June 30,~~
14 ~~2022, nine and fifty-eight hundredths percent (9.58%) of~~
15 ~~his salary for the period from July 1, 2022 through June~~
16 ~~30, 2023, nine and ninety-one hundredths percent (9.91%) of~~
17 ~~his salary for the period from July 1, 2023 through June~~
18 ~~30, 2024 and thereafter ten and one-quarter percent~~
19 ~~(10.25%).~~ Every firefighter member covered under this
20 article shall pay into the account seven percent (7%) of
21 his salary. Payments shall be deducted each pay period
22 from each member's salary by the chief fiscal officer of
23 each participating employer. Employee contributions shall

1 be transferred to the account in accordance with subsection
2 (c) of this section.

3

4 **9-3-413. Employer's contributions; payable monthly;**
5 **transfer to account; interest imposed upon delinquent**
6 **contributions; recovery.**

7

8 Except as provided by W.S. 9-2-1022(a)(xi)(F)(III) or (IV),
9 9-3-431 and 9-3-432, each employer excluding employers of
10 firefighter members, shall on a monthly basis, pay into the
11 account a contribution equal to ~~eight and sixty-two~~
12 ~~hundredths percent (8.62%) of the salary paid to each of~~
13 ~~its members covered under this article for the period from~~
14 ~~September 1, 2018 through June 30, 2019, eight and~~
15 ~~eighty-seven hundredths percent (8.87%) of the salary paid~~
16 ~~for the period from July 1, 2019 through June 30, 2020,~~
17 nine and twelve hundredths percent (9.12%) of the salary
18 paid for the period from July 1, 2020 through June 30,
19 2021, ~~and thereafter~~ nine and thirty-seven hundredths
20 percent (9.37%) of the salary paid for the period from July
21 1, 2021 through June 30, 2022, nine and seven-tenths
22 percent (9.7%) of the salary paid for the period from July
23 1, 2022 through June 30, 2023, ten and three hundredths

1 percent (10.03%) of the salary paid for the period from
2 July 1, 2023 through June 30, 2024 and thereafter ten and
3 thirty-seven hundredths percent (10.37%) of the salary
4 paid. Employers of firefighter members shall pay into the
5 account a contribution equal to seven and twelve hundredths
6 percent (7.12%) of the salary paid. Employer contributions
7 for any month, together with the members' contributions for
8 that month, if any, shall be transferred to the board not
9 later than the twelfth day of the following month. These
10 contributions shall be credited to the account in a manner
11 as directed by the board. Any employer failing to transfer
12 contributions under this section in sufficient time for the
13 board to receive the contributions by the twenty-fifth day
14 of the month due shall be assessed interest at the assumed
15 rate of return as determined by the board, compounded
16 annually. Interest imposed under this section shall be
17 payable not later than the twelfth day of the next
18 succeeding month. If the contributions and any interest
19 imposed under this section are not transferred to the board
20 when due, they may be recovered, together with court costs,
21 in an action brought for that purpose in the first judicial
22 district court in Laramie County, Wyoming.

23

1 **9-3-415. When retirement permitted; service credit.**

2

3 (a) Except as provided under W.S. 9-3-431 and
4 9-3-432, normal retirement benefits under the system are
5 payable to a member who:

6

7 (i) Has at least four (4) years of service
8 credit and is at least sixty (60) years of age and is not
9 subject to paragraph (ii) or (iii) of this subsection; or

10

11 (ii) If a general member initially employed
12 after August 31, 2012, and is not subject to paragraph
13 (iii) of this subsection, has at least four (4) years of
14 service credit and is at least sixty-five (65) years of
15 age; or

16

17 (iii) If a general member initially employed
18 after August 31, 2020, has at least four (4) years of
19 service credit and is at least sixty-seven (67) years of
20 age; or

21

22 ~~(iii)~~(iv) Has a combined total of years of
23 service credit and years of age which equals at least

1 eighty-five (85) ~~and is not subject to paragraph (v) of~~
2 this subsection;

3
4 (v) If a general member initially employed after
5 August 31, 2020, has a combined total of years of service
6 credit and years of age which equals at least ninety (90).

7

8 **Section 2.** This act is effective July 1, 2020.

9

10

(END)