

HOUSE BILL NO. HB0189

Firemen's pension account.

Sponsored by: Representative(s) MacGuire

A BILL

for

1 AN ACT relating to firemen's pension account; providing
2 that a portion of the gross premium tax levied upon fire
3 insurance premiums be deposited in the firemen's pension
4 account for the benefit of persons covered by the Firemen's
5 Pension Account Reform Act of 1981; and providing for an
6 effective date.

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

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10 **Section 1.** W.S. 15-5-423 is created to read:

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12 **15-5-423. Deposit of tax on fire insurance premiums**
13 **into account.**

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15 (a) As provided in this subsection, the state
16 treasurer shall deposit into the account an amount not to

1 exceed ten percent (10%) of the gross tax levied upon fire
2 insurance premiums paid to insurance companies for fire
3 insurance in the state of Wyoming for the preceding
4 calendar quarter, as computed under W.S. 26-4-102(b)(ii)
5 and provided by W.S. 26-4-103(k). These funds shall be for
6 the benefit of persons covered by the pension system
7 specified in this article. The sum specified shall be
8 calculated by the Wyoming retirement system:

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10 (i) Before giving effect to any premium tax
11 credits which may otherwise be provided by law; and

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13 (ii) To achieve one hundred seven percent (107%)
14 funding of the account, taking into account the benefits
15 and employee contribution and actuarial assumptions adopted
16 by the Wyoming retirement board.

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18 **Section 2.** W.S. 9-12-1305(c) and 26-4-102(b)(ii) are
19 amended to read:

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21 **9-12-1305. Wyoming small business investment credit.**

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1 (c) The credit for any tax year shall not exceed the
2 participating investor's state premium tax liability for
3 that tax year. If the amount of the credit determined
4 under this section for any tax year exceeds the liability
5 for tax under this chapter, the credit may be carried
6 forward to future tax years without limitation. The
7 premium tax credits provided by W.S. 26-19-312, 26-42-111
8 and 26-43-105, and deposits to the volunteer firefighter,
9 EMT and search and rescue pension account and firemen's
10 pension account pursuant to W.S. 26-4-102(b)(ii), shall
11 take priority over the premium tax credits provided by this
12 section and shall be calculated using the gross premium tax
13 before the credits provided by this section.

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15 **26-4-102. Record of receipts; payment to treasurer;**
16 **credit to fund.**

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18 (b) The commissioner shall promptly deposit all
19 monies he receives from any charges to the general fund,
20 with receipt and acknowledgement submitted to the state
21 treasurer, except that:

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1 (ii) An amount not to exceed eighty percent
2 (80%) of the gross premium tax levied upon fire insurance
3 premiums shall be deposited by the state treasurer in the
4 volunteer firefighter, EMT and search and rescue pension
5 account pursuant to W.S. 35-9-628. Additionally, an amount
6 not to exceed ten percent (10%) of the gross premium tax
7 levied upon fire insurance premiums shall be deposited by
8 the state treasurer in the firemen's pension account
9 pursuant to W.S. 15-5-423. For purposes of this paragraph,
10 the gross premium tax levied upon fire insurance premiums
11 is equal to thirty percent (30%) of the total gross premium
12 tax levied upon all property, casualty and multiple line
13 insurers;

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15 **Section 3.** This act is effective July 1, 2020.

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(END)