

[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

* * * * *

1 Page 1-line 12 After "account;" insert "providing a one time
2 retirement payment;"
3

4 Page 140-after line 25 Insert:

5
6 "[RETIREMENT COST OF LIVING PAYMENT]
7

8 **Section 323.**
9

10 (a) A single, additional payment shall be made on or before
11 July 1, 2023 to each eligible person receiving a service pension,
12 survivor's pension, retirement benefit, survivor benefit, death
13 benefit or disability pension or benefit under a retirement plan.
14 The additional payment shall be limited to persons who first began
15 receiving benefits prior to July 1, 2021, either alone or in
16 combination with a member or retired or disabled employee if the
17 person is a survivor. If the person is a survivor, the payment
18 date shall be based on the initial retirement or disability benefit
19 of the applicable employee. Each payment to an eligible person
20 shall be in an amount calculated by multiplying the eligible
21 person's existing annual benefit by one-tenth of one percent (0.1%)
22 for each year his retirement or disability benefit was effective
23 prior to July 1, 2021, or if the person is a survivor for each
24 year the applicable employee's benefit was effective prior to July
25 1, 2021, up to a maximum amount of three percent (3%) of the
26 existing annual benefit. The additional payment under this section
27 shall not be ongoing, cumulative or in any way affect any future
28 benefits paid to any person.
29

30 (b) Notwithstanding W.S. 9-3-454 there is appropriated five
31 million dollars (\$5,000,000.00) from the retirement account
32 established under W.S. 9-3-407 to the board of the Wyoming
33 retirement system for the purpose of making the payment as provided
34 in subsection (a) of this section for qualifying beneficiaries
35 under W.S. 9-3-401 through 9-3-430.
36

37 (c) Notwithstanding W.S. 9-3-454, any amount required to
38 make the payment as provided in subsection (a) of this section in

1 addition to the appropriation provided under subsection (b) of
2 this section is appropriated from amounts within the applicable
3 retirement plans on a proportionate basis and then only in the
4 amount necessary to make payments applicable to persons who receive
5 benefits from the retirement plan from which the money is drawn.
6

7 (d) As used in this section, "retirement plan" includes all
8 retirement plans administered by the Wyoming retirement board,
9 including the volunteer firefighter, EMT and search and rescue
10 pension plan under W.S. 35-9-616 through 35-9-628. "Retirement plan"
11 shall not include the paid firemen plan A administered by the
12 Wyoming retirement board under W.S. 15-5-201 through 15-5-209."
13

14 To the extent required by this amendment: adjust totals; and
15 renumber as necessary. NICHOLAS, BROWN, HARSHMAN, HENDERSON