

HOUSE BILL NO. HB0165

State retired employees-retirement payment increases-2.

Sponsored by: Representative(s) Schmid

A BILL

for

1 AN ACT relating to the Wyoming retirement system;
2 increasing normal retirement benefits; making conforming
3 amendments; repealing obsolete provisions; specifying
4 applicability; requiring actions by the Wyoming retirement
5 system; and providing for effective dates.

6

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

8

9 **Section 1.** W.S. 9-3-418(a), (b)(iii) and (g) is
10 amended to read:

11

12 **9-3-418. Amount of service retirement benefit;**
13 **firefighter members excluded.**

14

15 (a) Before July 1, 2026, the normal retirement
16 benefit for a member who first becomes covered under this

1 article after June 30, 1981 and before September 1, 2012 is
2 equal to two and one-eighth percent (2 1/8%) of the highest
3 average salary multiplied by ~~his~~the member's years of
4 service credit for the first fifteen (15) years of service
5 credit, and two and one-fourth percent (2 1/4%) of the
6 highest average salary multiplied by ~~his~~the member's years
7 of service credit for any years of service credit exceeding
8 fifteen (15) years. After July 1, 2026, the normal
9 retirement benefit for a member who first becomes covered
10 under this article after July 30, 1981 and before September
11 1, 2012 is equal to two and one-quarter percent (2 1/4%) of
12 the highest average salary multiplied by the member's years
13 of service credit for the first fifteen (15) years of
14 service credit, and two and three-eighths percent (2 3/8%)
15 of the highest average salary multiplied by the member's
16 years of service credit for any years of service credit
17 exceeding fifteen (15) years.

18
19 (b) The retirement benefit for a member with service
20 after March 31, 1953 but prior to July 1, 1981 is equal to
21 the following:

22

1 (iii) Before July 1, 2026, two and one-eighth
2 percent (2 1/8%) of the member's highest average salary
3 multiplied by ~~his~~the member's years of service credit for
4 the first fifteen (15) years of service credit, and two and
5 one-fourth percent (2 1/4%) of the member's highest average
6 salary multiplied by ~~his~~the member's years of service
7 credit for any years of service credit exceeding fifteen
8 (15) years. After July 1, 2026, two and one-quarter percent
9 (2 1/4%) of the member's highest average salary multiplied
10 by the member's years of service credit for the first
11 fifteen (15) years of service credit, and two and
12 three-eighths percent (2 3/8%) of the member's highest
13 average salary multiplied by the member's years of service
14 credit for any years of service credit exceeding fifteen
15 (15) years.

16
17 (g) Before July 1, 2026, the normal retirement
18 benefit for a member initially employed after August 31,
19 2012 is equal to two percent (2%) of the highest average
20 salary multiplied by ~~his~~the member's years of service
21 credit. After July 1, 2026, the normal retirement benefit
22 for a member initially employed after August 31, 2012 is
23 equal to two and one-eighths percent (2 1/8%) of the

1 highest average salary multiplied by the member's years of
2 service credit.

3

4 **Section 2.** W.S. 9-3-453 and 9-3-454(a)(ii) and (iii)
5 are repealed.

6

7 **Section 3.** This act shall apply to all members whose
8 retirement benefits are calculated under W.S. 9-3-418(a),
9 (b) or (g), including those members retiring before July 1,
10 2026.

11

12 **Section 4.** The Wyoming retirement system shall take
13 any action necessary to implement this act.

14

1 Section 5.

2

3 (a) Except as provided by subsection (b) of this
4 section, this act is effective July 1, 2026.

5

(b) Sections 4 and 5 of this act are effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

10

11 (END)