

ORIGINAL SENATE
FILE NO. 0068

ENROLLED ACT NO. 10, SENATE

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
2008 BUDGET SESSION

AN ACT relating to judicial retirement; modifying certain retirement ages, required years of service and benefits; increasing total employer and employee contribution; providing for additional employer contribution and for potential payment by employee of contribution currently paid by employer on behalf of the employee; making conforming and clarifying amendments; providing appropriations; and providing for an effective date.

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

Section 1. W.S. 9-3-704, 9-3-705, 9-3-706(a)(ii), (iii) and (v) and 9-3-711 are amended to read:

9-3-704. Employee contributions.

(a) Except as otherwise provided in this section, every employee covered by this article shall pay into the account nine and twenty-two one-hundredths percent (9.22%) of his salary. To the extent this contribution is not paid by the employer as authorized in this section, this payment shall be deducted each pay period from employees' salaries by the respective fiscal officers of the employers.

(b) The ~~contributions~~ entire contribution required by subsection (a) of this section shall be paid by the employer for employees covered under this article in order to be treated as employer contributions for the sole purpose of determining tax treatment under the United States Internal Revenue Code.

(c) The contributions under subsection (b) of this section shall be paid from the source of funds which is used in paying salary to the employee. The employer ~~shall~~ may pay these contributions without offset of the

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employee's salary in the same salary percentage as provided by state employers under W.S. ~~9-3-412(a)~~ 9-3-412(c). The employer shall also reduce the cash salary of the employee by three and sixty-five hundredths percent (3.65%).

9-3-705. Employer contributions.

Each employer subject to this act shall pay into the account a contribution equal to ~~eight and seventy-eight hundredths percent (8.78%)~~ fourteen and five-tenths percent (14.5%) of the salary paid to each employee covered by this act. These contributions, together with the employees' contributions shall be transferred and credited to the retirement program in a manner the board directs.

9-3-706. Age of retirement.

(a) An employee is eligible for retirement under this act when he has served as a judge of the supreme court, a district court, a circuit court or service in any combination of those positions after July 1, 1998, if:

(ii) He is at least sixty-five (65) years of age and has at least ~~fifteen (15)~~ four (4) years of credited service;

(iii) He has less than ~~fifteen (15)~~ four (4) years of credited service but has served continuously from the date of appointment to the age of seventy (70) years;

(v) He has not less than four (4) years of service to his credit and is at least ~~sixty (60)~~ fifty-five (55) years of age, but any benefit received by an employee under this paragraph shall be ~~on an actuarially reduced basis as determined by the board by five percent (5%) for each year of retirement prior to age sixty-five (65)~~.

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9-3-711. Payment of employers' contribution from budgets.

Provision for the payment of the employers' contribution under this act shall be made in the budget of the Wyoming supreme court and the district courts. Provision for the payment of that portion of the employee's contribution authorized to be made by the employer under this act shall be requested in the budget of the Wyoming supreme court and the district courts.

Section 2. W.S. 9-3-707(a)(iii) is repealed.

Section 3.

(a) There is appropriated from the general fund to the judicial retirement account defined by W.S. 9-3-702(a)(i), seven hundred sixty-one thousand nine hundred dollars (\$761,900.00) to fund the additional liability of the judicial retirement system under this act.

(b) There is appropriated from the general fund to the supreme court four hundred ten thousand eight hundred forty-six dollars (\$410,846.00). This appropriation shall be for the period beginning with the effective date of this act and ending June 30, 2010. This appropriation shall only be expended for the additional contributions required or authorized under this act. Notwithstanding any other provision of law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2010.

ORIGINAL SENATE
FILE NO. 0068

ENROLLED ACT NO. 10, SENATE

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
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Section 4. This act is effective July 1, 2008.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk