

SENATE FILE NO. SF0120

Retirement system-rehired retirees.

Sponsored by: Senator(s) Job

A BILL

for

1 AN ACT relating to the Wyoming retirement system; modifying
2 participation of rehired retirees under the system;
3 specifying employer contributions; and providing for an
4 effective date.

5

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

7

8 **Section 1.** W.S. 9-3-415(g)(intro), (h)(intro) and (j)
9 is amended to read:

10

11 **9-3-415. When retirement permitted; service credit.**

12

13 (g) Subject to subsection (h) of this section and in
14 accordance with rule and regulation of the board protecting
15 the actuarial integrity of the system and its status as a
16 federally qualified plan, any retired member rehired after
17 a break in service of not less than thirty (30) days by a

1 participating employer in any capacity including, but not
2 limited to, as a contract employee or as an employee of a
3 third party contractor under an agreement with a
4 participating employer, shall notify the board in writing
5 of his election to:

6
7 (h) ~~Except as otherwise provided in this subsection,~~
8 If a retired member is rehired by a participating employer
9 in any capacity including, but not limited to, as a
10 contract employee or as an employee of a third party
11 contractor under an agreement with a participating
12 employer, within six (6) months from the date of payment of
13 the first monthly retirement benefit under the system
14 following retirement, the member shall immediately notify
15 the board and request his benefit payment be cancelled and
16 that he be reinstated as a contributing member. If within
17 this six (6) month period and following a break in service
18 of at least thirty (30) days, a retired member may continue
19 to receive a retirement benefit in accordance with
20 paragraph (g)(ii) of this section if he is: and the retiree
21 is rehired following a break in service of not less than
22 thirty (30) days, the employer shall pay into the account
23 an amount equal to both the members' and employer's
24 contributions required by law under the Wyoming retirement

1 system based upon the retiree's salary. Service by the
2 retiree under this subsection shall not increase retirement
3 benefits under the Wyoming retirement system.

4

5 (j) If any retired member or employer violates
6 subsection (h) of this section, the board shall immediately
7 cancel ~~his~~ the retiree's retirement benefit and shall
8 reinstate that member as a contributing member.

9

10 **Section 2.** W.S. 9-3-415(h)(i) and (ii) is repealed.

11

12 **Section 3.** This act is effective July 1, 2007.

13

14 (END)