

SENATE FILE NO. SF0089

State elected officials retirement.

Sponsored by: Senator(s) Meier and Representative(s)  
Buchanan and Slater

A BILL

for

1 AN ACT relating to retirement; establishing a retirement  
2 plan for state elected officials; imposing duties on the  
3 Wyoming retirement system; specifying application and  
4 authorizing refunds from other public retirement plans;  
5 requiring a report on plan operation on an actuarial sound  
6 basis; granting rulemaking authority; specifying  
7 application; and providing for an effective date.

8

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

10

11 **Section 1.** W.S. 9-3-801 through 9-3-809 are created  
12 to read:

13

14 ARTICLE 8

15 STATE ELECTED OFFICIAL'S RETIREMENT

16

1           **9-3-801. Definitions.**

2

3           (a) As used in this article:

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5                   (i) "Account" or "member account" means the  
6 state elected official's contributions and his  
7 contributions paid by the state under this article;

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9                   (ii) "Board" or "retirement board" means the  
10 retirement board of the Wyoming retirement system  
11 established by W.S. 9-3-404;

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13                   (iii) "Credited service" means service as a  
14 state elected official for which contributions were made  
15 and not refunded under this article;

16

17                   (iv) "Highest average salary" means the average  
18 annual salary of a state elected official for the highest  
19 paid three (3) years of continuous service;

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21                   (v) "Regular interest" means interest compounded  
22 annually at a rate determined by the board, not exceeding  
23 the average amount of interest actually earned per annum by  
24 the retirement account;

1

2 (vi) "Retirement account" means the account  
3 established by W.S. 9-3-407(a);

4

5 (vii) "Retirement plan" means the retirement  
6 plan established for state elected officials under this  
7 article;

8

9 (viii) "Salary" means the cash remuneration  
10 paid, including contributions required by W.S. 9-3-803, to  
11 an elected official;

12

13 (ix) "State elected official" means the  
14 governor, the secretary of state, the state auditor, the  
15 state treasurer and the state superintendent of public  
16 instruction.

17

18 **9-3-802. Plan administration.**

19

20 (a) The state elected official's retirement plan is  
21 created for the benefit of state elected officials as  
22 defined by W.S. 9-3-801(a)(ix).

23

1           (b) The board shall administer the state official's  
2 retirement plan. For purposes of plan administration and  
3 except as otherwise specified by this article, the Wyoming  
4 Retirement Act shall apply to the administration of this  
5 article and all matters pertaining to the board are  
6 applicable to the retirement plan to the extent not  
7 inconsistent with this article or where the terms of the  
8 Wyoming Retirement Act can have no application.  
9 Specifically with respect to this article, the board shall  
10 have rulemaking authority in accordance with W.S. 9-3-409.

11

12           **9-3-803. State elected official's contributions.**

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14 Each state elected official shall pay into the account ten  
15 percent (10%) of his salary to fund benefits provided under  
16 this article. Contributions required under this section  
17 shall be deducted each pay period from each elected  
18 official's salary, paid by the state for each elected  
19 official for the sole purpose of determining tax treatment  
20 under the United States Internal Revenue Code, § 414(h) and  
21 are subject to W.S. 9-3-412(c).

22

23           **9-3-804. Employer contributions.**

24

1 The state shall for each elected official covered under  
2 this section, pay into the member's account a contribution  
3 equal to ten percent (10%) of the salary paid to each  
4 elected official covered under this article and may pay  
5 into the member's account any portion of the amount of the  
6 contribution required under W.S. 9-3-803. Payments under  
7 this section shall be made monthly to the account in  
8 accordance with W.S. 9-3-413. No additional contribution  
9 shall be imposed upon the state for benefits provided state  
10 elected officials under this article.

11

12 **9-3-805. Age of retirement.**

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14 A state elected official is eligible for retirement under  
15 this article when he has been elected to statewide office,  
16 has not less than four (4) years of statewide service as a  
17 state elected official to his credit and is at least sixty  
18 (60) years of age.

19

20 **9-3-806. Amount of benefit; election for refunds of**  
21 **contributions; benefit adjustments; benefit payments and**  
22 **distributions.**

23

1           (a) The retirement benefit for a state elected  
2 official under this article is equal to six and twenty-five  
3 hundredths percent (6.25%) of the highest average salary  
4 multiplied by each year of service credit, as determined  
5 under W.S. 9-3-417, up to a maximum of eight (8) years.  
6 Benefits payable under this subsection shall not exceed  
7 fifty percent (50%) of the elected official's highest  
8 annual salary.

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10          (b) Any state elected official qualifying for  
11 benefits under this article who has also contributed to a  
12 retirement plan of the state or a political subdivision and  
13 is eligible for benefits under that plan shall, upon  
14 selection by the qualifying elected official, receive  
15 benefits under either subsection (a) of this section or  
16 under the other retirement plan of the state or political  
17 subdivision. Upon making such election, the qualifying  
18 elected official shall receive a refund of all  
19 contributions by the elected official to his account within  
20 that retirement plan not selected under this subsection,  
21 together with regular interest and payable in lump sum.  
22 The refund payment shall not include any employer matching  
23 contributions to his account under that plan nor any  
24 contributions made by an employer on behalf of the plan

1 member. A refund payment under this subsection shall be  
2 made only upon written request by the qualified elected  
3 official to the applicable plan and only if the qualified  
4 elected official certifies in writing his forfeiture of all  
5 rights to benefits, employer matching contributions and  
6 service credit under that plan not selected under this  
7 subsection.

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9 (c) Retirement benefits payable under this article  
10 shall be adjusted in accordance with W.S. 9-3-419(b).

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12 (d) W.S. 9-3-430 applies to this article.

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14 (e) W.S. 9-3-422 does not apply to this article.

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16 **9-3-807. Death benefits; survivor's benefits.**

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18 (a) W.S. 9-3-421 applies to state elected officials  
19 and their survivors under this article.

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21 (b) Upon the death of a former state elected official  
22 receiving a retirement benefit under this article, the  
23 official's survivor shall receive a monthly retirement  
24 allowance during the survivor's life equal to fifty percent

1 (50%) of the allowance received by the former elected  
2 official under this article at the time of the official's  
3 death. Survivor's benefits are subject to the adjustment  
4 under W.S. 9-3-806(c).

5

6 **9-3-808. Disposition of funds; custodian of monies.**

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8 Funds accruing to the account used to fund benefits for the  
9 state elected official's retirement plan under this article  
10 shall be commingled with all money on deposit with the  
11 state treasurer in the Wyoming retirement account. The  
12 board may designate the state treasurer as the custodian of  
13 the retirement account. Disbursements from the account for  
14 purposes as specified in W.S. 9-3-407(c) shall be made only  
15 upon warrants drawn by the state auditor upon certification  
16 by the director of the Wyoming retirement system or his  
17 designee. All disbursements from the account shall be  
18 accounted for in accordance with the uniform state  
19 accounting system or in a manner approved by the state  
20 auditor or the state treasurer as provided under W.S.  
21 9-4-214.

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1           **9-3-809. Exemption of benefits from state and local**  
2 **taxes, execution and attachment; benefits paid under**  
3 **qualified domestic relations order.**

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5           (a) Benefits and allowances set forth under this  
6 article are exempt from any state, county or municipal tax  
7 and are not subject to execution or attachment by trustee  
8 process or otherwise, in law or equity, or under any other  
9 process, and are not assignable except as specially  
10 provided in this article.

11  
12           (b) Notwithstanding subsection (a) of this section,  
13 benefits and allowances under this article may be paid in  
14 accordance with qualified domestic relations orders  
15 pursuant to W.S. 9-3-426.

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17           **Section 2.** W.S. 9-3-402(a)(vii)(F) by creating a new  
18 subdivision (VI) is amended to read:

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20           **9-3-402. Definitions.**

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22           (a) As used in this article:  
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1           (vii) "Member" means and includes any full-time  
2 or regular part-time employee of an employer, including  
3 substitute teachers if treated by the employer as regular,  
4 part-time employees and including law enforcement officers  
5 and firefighter members, but "member" does not mean:

6

7           (F) Employees covered by other retirement  
8 plans of the state or a political subdivision of the state,  
9 including:

10

11                           (VI) State elected officials covered  
12 under the state elected official's retirement plan pursuant  
13 to W.S. 9-3-801 through 9-3-809.

14

15       **Section 3.** On or before February 1, 2010, the Wyoming  
16 retirement system shall report to the joint appropriations  
17 interim committee on the amounts necessary to operate the  
18 retirement plan for state elected officials established  
19 under this act on an actuarially sound basis.

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21       **Section 4.** This act shall apply only to state  
22 officials whose terms commence after the 2010 general  
23 election.

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