

HOUSE BILL NO. HB0118

Deferred compensation program-state contribution.

Sponsored by: Representative(s) Pedersen

A BILL

for

1 AN ACT relating to public employee compensation; providing
2 for additional state contribution to the Wyoming deferred
3 compensation program for qualifying employees as specified;
4 providing appropriations; and providing for an effective
5 date.

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

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9 **Section 1.** W.S. 9-3-508 is amended to read:

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11 **9-3-508. Amount of state's contribution; qualified**
12 **annuity plan contributions authorized; estimates submitted**
13 **to state budget officer.**

14

15 (a) The state shall contribute monthly to the program
16 ~~the~~an amount ~~established and appropriated by the~~
17 ~~legislature~~matching on an equal basis the contribution of

1 for each employee and official contributing to and
2 participating in the program in accordance with subsections
3 (b) and (c) of this section. The minimum monthly matching
4 contribution by the state shall be twenty dollars (\$20.00)
5 and the maximum shall be two percent (2%) of the
6 contributing employee's or official's salary for the
7 applicable month. The amount of the state's contribution
8 under this section shall be subject to the legislative
9 appropriation made and any legislative appropriation under
10 any act adopted by the legislature for contributions under
11 this section shall be expended solely for the purposes
12 specified in this section during the budget period for
13 which the appropriation is made and shall not be carried
14 forward for contributions in succeeding budget periods.

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16 (b) Any state agency, department or institution
17 including the University of Wyoming and the community
18 colleges in the state, shall pay monthly to the board the
19 amount established and appropriated by the legislature for
20 each qualified employee or official participating in the
21 program. For purposes of this subsection, "qualified
22 employee or official" means any employee or official
23 contributing monthly to the program through salary
24 deferrals in an amount equal to or greater than the minimum

1 amount specified. To qualify for the state contribution
2 available pursuant to subsection (a) of this section, the
3 employee or official shall contribute monthly to the
4 program from their salary an amount not less than the ~~per~~
5 ~~person~~ minimum amount established ~~and appropriated by the~~
6 ~~legislature~~ under subsection (a) of this section.

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8 (c) Each state agency, department and institution
9 shall estimate the maximum amount required for its
10 participation in the program for the next biennium and
11 shall submit the estimate to the state budget officer to be
12 included within the budget request.

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14 (d) For any qualified employee electing contributions
15 under this subsection instead of under subsections (a) and
16 (b) of this section, the University of Wyoming and the
17 community colleges shall contribute monthly to a qualified
18 annuity plan under 26 U.S.C. 403(b) for the qualified
19 employee subject to the following:

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21 (i) The amount computed shall be equal to the
22 maximum amount ~~established~~ authorized and appropriated by
23 the legislature under ~~subsections~~ subsection (a) ~~and (b)~~ of
24 this section;

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2 (ii) "Qualified employee" as used in this
3 subsection means any employee contributing to a qualified
4 annuity plan under 26 U.S.C. 403(b) in an amount equal to
5 or greater than the minimum amount specified under
6 ~~paragraph (d)(i)~~ subsection (a) of this section;

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8 (iii) The university and the Wyoming community
9 college commission shall estimate the maximum amount
10 required for respective participation under this subsection
11 for the next biennium and shall submit the estimate to the
12 state budget officer to be included within the budget
13 request.

14

15 **Section 2.**

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17 (a) There is appropriated to the state auditor the
18 following amounts for the purposes specified:

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20 (i) Seventeen million three hundred thousand
21 dollars (\$17,300,000.00) from the general fund to make
22 contributions as provided in W.S. 9-3-508 for the fiscal
23 biennium beginning July 1, 2012. Funds appropriated under
24 this paragraph shall not lapse until June 30, 2014; and

1

2 (ii) For state agency employers whose salaries
3 are paid from nongeneral fund sources there is appropriated
4 from those accounts and funds amounts necessary to provide
5 the employer contribution provided by this act for the
6 periods specified in paragraph (i) of this subsection.

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8 (b) These appropriations shall only be expended for
9 the purpose of providing each state agency's employer
10 contribution provided by this act. The auditor shall
11 transfer the funds to the Wyoming deferred compensation
12 program as determined by the department of administration
13 and information to be necessary to meet the provisions of
14 this act. Notwithstanding any other provision of law,
15 these appropriations shall not be transferred or expended
16 for any other purpose and any unexpended, unobligated funds
17 remaining from this appropriation shall revert as provided
18 in this section. This appropriation shall not be included
19 in the state auditor's 2015-2016 standard biennial budget
20 request.

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22 (c) As used in this section "state agency" includes
23 each community college and any state executive, legislative
24 or judicial department, board, commission or other agency

1 or instrumentality of the state, including the University
2 of Wyoming.

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4 **Section 3.** This act is effective July 1, 2012.

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(END)