

Bill No.: HB0067 **Effective Date:** 7/1/2015

LSO No.: 15LSO-0089

Enrolled Act No.: HEA 7

Chapter No.: 10

Prime Sponsor: Joint Appropriations Interim Committee

Catch Title: Wyoming retirement system amendments.

Subject: Revisions to various provisions of multiple Wyoming retirement acts.

Summary/Major Elements:

- This Act:
 - o Amends the definition of “Actuarial equivalent amount” in the Wyoming Retirement Act to mean a benefit of equal value computed upon the basis of actuarial assumptions determined by the Board;
 - o Allows a local elected official to decline participation in the retirement system if the elected official is otherwise employed by a participating entity in the retirement system and other requirements are met;
 - o Removes the phrase “regular” before “interest”;
 - o Specifies that firefighters in the Wyoming Army National Guard are eligible to participate in a pension plan as specified;
 - o Amends calculation for past due employer contribution payments and re-deposit of contributions to the Wyoming retirement system;
 - o Removes and updates archaic language in multiple Wyoming retirement acts.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.