

ENROLLED ACT NO. 59, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING  
2019 GENERAL SESSION

AN ACT relating to the Firemen's Pension Account Reform Act of 1981; increasing the member contribution rate for the pension account as specified; modifying the calculation of the employer contribution for the pension account; and providing for an effective date.

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

**Section 1.** W.S. 15-5-420(a) and 15-5-421 are amended to read:

**15-5-420. Member contributions.**

(a) Each employer shall deduct monthly from the compensation of each member participating in the account a sum equal to ~~eight and seven hundred twenty-five thousandths percent (8.725%) of the member's compensation until June 30, 2014, and thereafter nine and two hundred forty-five thousandths percent (9.245%)~~ nine and seven hundred forty-five thousandths percent (9.745%) for the period from July 1, 2019 through June 30, 2020, ten and two hundred forty-five thousandths percent (10.245%) for the period from July 1, 2020 through June 30, 2021, ten and seven hundred forty-five thousandths percent (10.745%) for the period from July 1, 2021 through June 30, 2022 and thereafter eleven and two hundred forty-five thousandths percent (11.245%) of his compensation, and that amount shall be paid by the employer to the account.

**15-5-421. Contribution by employer.**

Each employer shall make monthly contributions to the account in an amount equal to the percentage contribution rate multiplied by the salaries paid to members of the account. The contribution rate, expressed as a percentage, shall be

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based on the results of actuarial valuations made at least every three (3) years. The city's contribution rate shall be comprised of the normal cost plus the ~~level percentage of salary~~ payment required to amortize the actuarial liability over a period of ~~forty (40)~~ thirty (30) years ~~from January 1, 1983,~~ calculated on the basis of an ~~acceptable actuarial reserve funding method~~ amortization policy approved by the board.

**Section 2.** This act is effective July 1, 2019.

(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