

**FISCAL NOTE**

This bill contains an appropriation of General Funds certified by the Retirement Board to the State Treasurer equal to the total amount of payments paid by the Wyoming Retirement System on July 1, 2019. This appropriation from the General Fund to the State Treasurer's Office is currently estimated at \$5,456,300.

	FY 2020	FY 2021	FY 2022
<b>NON-ADMINISTRATIVE IMPACT</b>			
Anticipated Expenditure increase			
RETIREMENT FUND-PUBLIC EMPLOYEE PLAN	\$5,000,000	\$5,000,000	
RETIREMENT FUND-FIREMAN B PLAN	\$30,000	\$30,000	
RETIREMENT FUND-GUARD FIRE PLAN	\$1,300	\$1,300	
RETIREMENT FUND-JUDICIAL PLAN	\$9,000	\$9,000	
RETIREMENT FUND-LAW ENFORCEMENT PLAN	\$256,000	\$256,000	
RETIREMENT FUND-VOLUNTEER FIRE PLAN	\$54,000	\$54,000	
RETIREMENT FUND-WARDEN-PATROL-DCI PLAN	\$106,000	\$106,000	

Source of expenditure increase:

The bill provides for a "13<sup>th</sup> check" to retirees or survivor beneficiaries, once on July 1, 2019 (FY2020) and once July 1, 2020 (FY2021). The total cost to the affected plans would be approximately \$5,500,000.

Assumptions:

The amount of each check is the multiple of one-tenth of one percent (0.1%) of an individual's current retirement benefit amount and the number of years since an individual's retirement was effective. This check would only apply to retirees/beneficiaries with a benefit effective prior to July 1, 2018, up to a maximum of 3%. This payment would not become an ongoing or cumulative benefit and would not permanently raise the retirement benefit for eligible retirees or survivor beneficiaries.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.

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