

## HOUSE BILL NO. HB0314

Retiree cost-of-living payments.

Sponsored by: Representative(s) Harshman, Brown, Nicholas,  
Olsen, Sweeney and Zwonitzer and Senator(s)  
Pappas

A BILL

for

1 AN ACT relating to retirement benefits administered by the  
2 Wyoming retirement system; providing for additional  
3 noncumulative benefit payments under the Wyoming Retirement  
4 Act, the Wyoming State Highway Patrol, Game and Fish Warden  
5 and Criminal Investigator Retirement Act, the Wyoming  
6 Judicial Retirement Act, the Firemen's Pension Account Reform  
7 Act of 1981 and the volunteer firefighter and EMT pension  
8 account; providing an appropriation; and providing for an  
9 effective date.

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

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13 **Section 1.** W.S. 9-3-419 by creating a new subsection  
14 (c), 9-3-453(a)(i) and (xiv), 9-3-610 by creating a new  
15 subsection (g), 9-3-707 by creating a new subsection (e),

1 15-5-409 by creating a new subsection (d) and 35-9-621 by  
2 creating a new subsection (p) are amended to read:

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4 **9-3-419. Retirement benefit adjustments; additional**  
5 **payments.**

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7 (c) Two (2) additional payments shall be made, one (1)  
8 on July 1, 2019 and one (1) on July 1, 2020, to each eligible  
9 individual receiving a retirement benefit, survivor benefit  
10 or disability benefit under this article, including  
11 firefighter members and law enforcement officers, who first  
12 began receiving the applicable benefit, either alone or in  
13 combination with a member if the individual is a survivor,  
14 prior to July 1, 2018. The additional payments under this  
15 subsection shall not be ongoing or cumulative. Each  
16 additional payment to an eligible individual shall be  
17 calculated by multiplying the eligible individual's existing  
18 annual benefit by one-tenth of one percent (.1%) for each  
19 year since the individual's retirement was effective, or if  
20 the individual is a survivor, since the member's retirement  
21 was effective, up to a maximum amount of three percent (3%).

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1           **9-3-453. Public employee retirement plans; funding;**  
2 **legislative findings; required determinations for benefit**  
3 **increases.**

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5           (a) The legislature finds:

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7                   (i) Wyoming public employee retirement plans'  
8 actuarial funding levels are higher than many public employee  
9 retirement plans in other states, but as constructed by  
10 statute, the Wyoming plans were not intended to and cannot  
11 support ongoing or cumulative cost of living or other ongoing  
12 or cumulative benefit increases. Numerous indicators support  
13 this conclusion;

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15                   (xiv) It is the intent of the legislature that  
16 ongoing or cumulative cost-of-living increases and changes to  
17 multipliers be allowed only in the event that the actuarial  
18 funded level for the affected plan remains above one hundred  
19 percent (100%), plus the additional percentage the retirement  
20 board determines is reasonably necessary to withstand market  
21 fluctuations. This determination is to be made for the entire  
22 amortization period affected by the change using then current  
23 actuarial assumptions.

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2           **9-3-610. Amount of benefit; additional payments.**

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4           (g) Two (2) additional payments shall be made, one (1)  
5 on July 1, 2019 and one (1) on July 1, 2020, to each eligible  
6 individual receiving a retirement allowance, survivor benefit  
7 or disability benefit under this act, who first began  
8 receiving the applicable benefit, either alone or in  
9 combination with a member if the individual is a survivor,  
10 prior to July 1, 2018. Each additional payment to an eligible  
11 individual shall be calculated by multiplying the eligible  
12 individual's existing annual benefit by one-tenth of one  
13 percent (.1%) for each year since the individual's retirement  
14 was effective, or if the individual is a survivor, since the  
15 member's retirement was effective, up to a maximum amount of  
16 three percent (3%).

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18           **9-3-707. Amount of benefit; additional payments.**

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20           (e) Two (2) additional payments shall be made, one (1)  
21 on July 1, 2019 and one (1) on July 1, 2020, to each eligible  
22 individual receiving a service retirement allowance, survivor  
23 benefit or disability pension under this act, who first began

1 receiving the applicable benefit, either alone or in  
2 combination with a former employee if the individual is a  
3 survivor, prior to July 1, 2018. Each additional payment to  
4 an eligible individual shall be calculated by multiplying the  
5 eligible individual's existing annual benefit by one-tenth of  
6 one percent (.1%) for each year since the individual's  
7 retirement was effective, or if the individual is a survivor,  
8 since the former employee's retirement was effective, up to  
9 a maximum amount of three percent (3%).

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11 **15-5-409. Amount of service pension; additional**  
12 **payments.**

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14 (d) Two (2) additional payments shall be made, one (1)  
15 on July 1, 2019 and one (1) on July 1, 2020, to each eligible  
16 individual receiving a service pension, survivor's pension or  
17 disability pension under this article, who first began  
18 receiving the applicable pension benefit, either alone or in  
19 combination with a member if the individual is a survivor,  
20 prior to July 1, 2018. Each additional payment to an eligible  
21 individual shall be calculated by multiplying the eligible  
22 individual's existing annual pension benefit by one-tenth of  
23 one percent (.1%) for each year since the individual's

1 retirement was effective, or if the individual is a survivor,  
2 since the member's retirement was effective, up to a maximum  
3 amount of three percent (3%).

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5 **35-9-621. Benefits enumerated; death of participant or**  
6 **spouse; amount and payment of contributions; death benefits;**  
7 **withdrawal from pension account.**

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9 (p) Two (2) additional payments shall be made, one (1)  
10 on July 1, 2019 and one (1) on July 1, 2020, to each eligible  
11 individual receiving a benefit or death benefit under this  
12 article, either alone or in combination with a member if the  
13 individual is a survivor, prior to July 1, 2018. Each  
14 additional payment to an eligible individual shall be  
15 calculated by multiplying the eligible individual's existing  
16 annual benefit by one-tenth of one percent (.1%) for each  
17 year since the individual's retirement was effective, or if  
18 the individual is a survivor, since the member's retirement  
19 was effective, up to a maximum amount of three percent (3%).

20  
21 **Section 2.**  
22

1           (a) After making the additional July 1, 2019 payments  
2 required under this act, the retirement board of the Wyoming  
3 retirement system shall certify to the state treasurer the  
4 total amount of those payments paid from retirement accounts  
5 or funds administered by the Wyoming retirement system.

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7           (b) There is appropriated to the state treasurer's  
8 office an amount of general funds equal to the amount  
9 certified under subsection (a) of this section. The state  
10 treasurer shall transfer this appropriation to the retirement  
11 board of the Wyoming retirement system not later than ninety  
12 (90) days after the receipt of certification under subsection  
13 (a) of this section for credit to the retirement accounts or  
14 funds from which the additional payments were made.  
15 Notwithstanding any other provision of law, this  
16 appropriation shall not be transferred or expended for any  
17 other purpose.

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19           **Section 3.** This act is effective July 1, 2019.

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(END)