

Bill No.: SF0092 **Effective:** 7/1/2020 12:00:00 AM

LSO No.: 20LSO-0108

Enrolled Act No.: SEA No. 0043

Chapter No.: 107

Prime Sponsor: Joint Appropriations Committee

Catch Title: **Volunteer pension account-funding.**

Subject: Contributions to the Volunteer Pension Account.

Summary/Major Elements:

- Under existing law, volunteer firefighters, emergency medical technicians (EMTs) and search and rescue personnel who meet certain criteria may participate in the Volunteer Firefighter, EMT and Search and Rescue Pension Plan.
- The act increases the percentage of fire insurance premium taxes paid into the Volunteer Firefighter, EMT and Search and Rescue Pension Account (Volunteer Pension Account) from a maximum of eighty percent (80%) to a maximum of one hundred percent (100%) of the amount collected. The specific percentage that is paid is calculated by the Wyoming Retirement System as the percentage necessary to achieve one hundred seven percent (107%) funding status for the Volunteer Pension Account.
- The act increases the amounts required to be contributed by members to the Volunteer Pension Account by twenty-five percent (25%), resulting in an increase from fifteen dollars (\$15.00) to eighteen dollars and seventy-five cents (\$18.75) for volunteer firefighter and EMT members and an increase from thirty dollars (\$30.00) to thirty-seven dollars and fifty cents (\$37.50) for volunteer search and rescue members.

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