

HOUSE BILL NO. HB0130

Firemen's pension account-benefit adjustment.

Sponsored by: Representative(s) Burkhart and Senator(s)
Bebout

A BILL

for

1 AN ACT relating to public pensions; amending benefit
2 computations from the paid firemen's pension account as
3 specified; providing for a maximum benefit level for a
4 member of the firemen's pension account; providing
5 exceptions to the maximum benefit level for cost-of-living
6 benefit increases and other increases as specified;
7 providing a definition; providing applicability; and
8 providing for an effective date.

9

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

11

12 **Section 1.** W.S. 15-5-402(a) by creating a new
13 paragraph (xvi) and 15-5-409(a)(i) and by creating a new
14 subsection (d) are amended to read:

15

1 **15-5-402. Definitions.**

2

3 (a) As used in this article:

4

5 (xvi) "Annual benefit amount" means the total
6 benefits a member receives from the account in any one (1)
7 calendar year.

8

9 **15-5-409. Amount of service pension.**

10

11 (a) The amount of the monthly service pension payable
12 to a retired member is:

13

14 (i) Two and eight-tenths percent (2.8%) of ~~his~~
15 ~~the member's~~ final average compensation multiplied by the
16 ~~number of member's~~ years ~~in his first twenty-five (25)~~
17 ~~years of his period~~ of credited service, not to exceed an
18 annual benefit amount equal to the average compensation
19 paid to the member during the calendar year when the member
20 marks his twenty-fifth year of credited service.

21

22 (d) Nothing in subsection (a) of this section shall
23 prevent a member from receiving a cost-of-living benefit

1 increase or other benefit increase authorized by the
2 legislature.

3

4 **Section 2.** This act applies to all active and
5 inactive members of the firemen's pension account
6 established by W.S. 15-5-202, and all members who join the
7 account after the effective date of this act. This act
8 shall not apply to retired members of the account.

9

10 **Section 3.** This act is effective July 1, 2015.

11

12

(END)