

SENATE FILE NO. SF0058

Public employee retirement-contributions.

Sponsored by: Senate Appropriations Committee

A BILL

for

1 AN ACT relating to public employees; increasing employee
2 and employer contributions under the Wyoming Retirement Act
3 as specified; repealing archaic provisions; and providing
4 for an effective date.

5

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

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8 **Section 1.** W.S. 9-3-412(a) and 9-3-413 are amended to
9 read:

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11 **9-3-412. Members' contributions; payroll deductions;**
12 **employer authorized to pay employee's share.**

13

14 (a) Except as otherwise provided in this section and
15 W.S. 9-3-431 and 9-3-432, every member covered under this
16 article, shall pay into the account ~~eight and one-half~~

1 ~~percent (8.5%) of his salary for the period from September~~
2 ~~1, 2018 through June 30, 2019, eight and three quarters~~
3 ~~percent (8.75%) of his salary for the period from July 1,~~
4 ~~2019 through June 30, 2020,~~ nine percent (9%) of his salary
5 for the period from July 1, 2020 through June 30, 2021, and
6 ~~thereafter~~ nine and one-quarter percent (9.25%) of his
7 salary for the period from July 1, 2021 through June 30,
8 2022, nine and fifty-eight hundredths percent (9.58%) of
9 his salary for the period from July 1, 2022 through June
10 30, 2023, nine and ninety-one hundredths percent (9.91%) of
11 his salary for the period from July 1, 2023 through June
12 30, 2024 and thereafter ten and one-quarter percent
13 (10.25%). Every firefighter member covered under this
14 article shall pay into the account seven percent (7%) of
15 his salary. Payments shall be deducted each pay period
16 from each member's salary by the chief fiscal officer of
17 each participating employer. Employee contributions shall
18 be transferred to the account in accordance with subsection
19 (c) of this section.

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21 **9-3-413. Employer's contributions; payable monthly;**
22 **transfer to account; interest imposed upon delinquent**
23 **contributions; recovery.**

1
2 Except as provided by W.S. 9-2-1022(a)(xi)(F)(III) or (IV),
3 9-3-431 and 9-3-432, each employer excluding employers of
4 firefighter members, shall on a monthly basis, pay into the
5 account a contribution equal to ~~eight and sixty-two~~
6 ~~hundredths percent (8.62%) of the salary paid to each of~~
7 ~~its members covered under this article for the period from~~
8 ~~September 1, 2018 through June 30, 2019, eight and~~
9 ~~eighty-seven hundredths percent (8.87%) of the salary paid~~
10 ~~for the period from July 1, 2019 through June 30, 2020,~~
11 nine and twelve hundredths percent (9.12%) of the salary
12 paid for the period from July 1, 2020 through June 30,
13 2021, ~~and thereafter~~ nine and thirty-seven hundredths
14 percent (9.37%) of the salary paid for the period from July
15 1, 2021 through June 30, 2022, nine and seven-tenths
16 percent (9.7%) of the salary paid for the period from July
17 1, 2022 through June 30, 2023, ten and three hundredths
18 percent (10.03%) of the salary paid for the period from
19 July 1, 2023 through June 30, 2024 and thereafter ten and
20 thirty-seven hundredths percent (10.37%) of the salary
21 paid. Employers of firefighter members shall pay into the
22 account a contribution equal to seven and twelve hundredths
23 percent (7.12%) of the salary paid. Employer contributions

1 for any month, together with the members' contributions for
2 that month, if any, shall be transferred to the board not
3 later than the twelfth day of the following month. These
4 contributions shall be credited to the account in a manner
5 as directed by the board. Any employer failing to transfer
6 contributions under this section in sufficient time for the
7 board to receive the contributions by the twenty-fifth day
8 of the month due shall be assessed interest at the assumed
9 rate of return as determined by the board, compounded
10 annually. Interest imposed under this section shall be
11 payable not later than the twelfth day of the next
12 succeeding month. If the contributions and any interest
13 imposed under this section are not transferred to the board
14 when due, they may be recovered, together with court costs,
15 in an action brought for that purpose in the first judicial
16 district court in Laramie County, Wyoming.

17

18 **Section 2.** This act is effective July 1, 2020.

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(END)