

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; creating accounts for contributions of members
4 with more than twenty-five years of service credit;
5 providing for distributions from the account; providing
6 applicability; and providing for an effective date.

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

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10 **Section 1.** W.S. 15-5-409 by creating a new subsection

11 (d) is amended to read:

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13 **15-5-409. Amount of service pension.**

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1 (d) Contributions made by a member pursuant to W.S.
2 15-5-420 after the member's first twenty-five (25) years of
3 credited service shall be credited to an account
4 established for the member. Funds in a member's account
5 under this section shall be invested as other funds of the
6 retirement system. Interest on funds in a member's account
7 shall be credited to the member's account. Contributions
8 made by an employer under W.S. 15-5-421 for a member after
9 the member's first twenty-five (25) years of service, shall
10 be credited to the member's account established under this
11 subsection. Upon retirement or termination, a member may
12 withdraw funds within his account under this subsection in
13 a lump sum or may receive monthly payments for a period not
14 to exceed five (5) years in an amount determined by the
15 Wyoming retirement board. Upon the member's death, the
16 member's primary survivor shall receive the funds in the
17 member's account under this subsection in the month
18 following the month in which the member dies.

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20 **Section 2.** This act applies to all active and
21 inactive members of the firemen's pension account
22 established by W.S. 15-5-202, and all members who join the

1 account after the effective date of this act. This act
2 shall not apply to retired members of the account.

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4 **Section 3.** This act is effective immediately upon
5 completion of all acts necessary for a bill to become law
6 as provided by Article 4, Section 8 of the Wyoming
7 Constitution.

8

9

(END)