

SENATE FILE NO. SF0059

Public employee retirement.

Sponsored by: Senate Appropriations Committee

A BILL

for

1 AN ACT relating to administration of government; modifying
2 provisions of the Wyoming Retirement Act; increasing the
3 age for normal and early retirement benefits for general
4 members under the Act; increasing the combined years of
5 service and age for normal retirement benefits for general
6 members under the Act; providing for rulemaking; and
7 providing for effective dates.

8

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

10

11 **Section 1.** W.S. 9-3-415(a)(i) through (iii), (b), (k)
12 and by creating a new subsection (n), 9-3-416 and
13 9-3-423(d) are amended to read:

14

15 **9-3-415. When retirement permitted; service credit.**

16

1 (a) Except as provided under W.S. 9-3-431 and
2 9-3-432, normal retirement benefits under the system are
3 payable to a member who:

4
5 (i) Has at least four (4) years of service
6 credit and ~~is at least sixty (60) years of~~ has met the age
7 specified by rule of the board pursuant to paragraph (n)(i)
8 of this section and is not subject to paragraph (ii) of
9 this subsection; or

10
11 (ii) If a general member initially employed
12 after August 31, 2012, has at least four (4) years of
13 service credit and ~~is at least sixty-five (65) years of~~ has
14 met the age specified by rule of the board pursuant to
15 paragraph (n)(ii) of this section; or

16
17 (iii) Has a combined total of years of service
18 credit and years of age which equals at least ~~eighty-five~~
19 ~~(85)~~ the combined years of service credit and years of age
20 specified by rule of the board pursuant to paragraph
21 (n)(iii) of this section.

22

1 (b) Except as provided under W.S. 9-3-432 or
2 subsection (k) of this section, early retirement benefits
3 are payable to a member who has at least four (4) years of
4 service and is at least ~~fifty (50)~~fifty-five (55) but has
5 not yet ~~sixty (60) years of~~met the age for normal
6 retirement benefits specified by rule of the board pursuant
7 to paragraph (n)(i) of this section or has at least
8 twenty-five (25) years of service and is not yet ~~fifty (50)~~
9 fifty-five (55) years of age. The early retirement benefit
10 amount is equal to the normal retirement benefit amount
11 otherwise payable reduced on an actuarial equivalent basis
12 under rules established by the board.

13

14 (k) For a general member initially employed after
15 August 31, 2012, early retirement benefits are payable to a
16 general member who has at least four (4) years of service
17 and is at least fifty-five (55) but not yet ~~sixty-five (65)~~
18 ~~years of~~met the age for normal retirement benefits
19 specified by rule of the board pursuant to paragraph
20 (n)(ii) of this section or has at least twenty-five (25)
21 years of service and is not yet fifty-five (55) years of
22 age. The early retirement benefit amount is equal to the
23 normal retirement benefit amount otherwise payable reduced

1 on an actuarial equivalent basis under rules established by
2 the board.

3

4 (n) The board shall implement by rule age
5 requirements for normal retirement benefits under
6 subsection (a) of this section in accordance with the
7 following:

8

9 (i) For general members subject to paragraph
10 (a)(i) of this section, the age shall be adjusted in nearly
11 equal quarterly increments to increase the age from sixty
12 (60) as of July 1, 2020 to sixty-seven (67) as of July 1,
13 2035;

14

15 (ii) For general members subject to paragraph
16 (a)(ii) of this section, the age shall be adjusted in
17 nearly equal quarterly increments to increase the age from
18 sixty-five (65) as of July 1, 2020 to sixty-seven (67) as
19 of July 1, 2035;

20

21 (iii) For all general members, the combined
22 years of service credit and age shall be adjusted in equal

1 quarterly increments to increase the sum from eighty-five
2 (85) as of July 1, 2020 to ninety (90) as of July 1, 2025.

3
4 **9-3-416. Members leaving service without withdrawing**
5 **accumulated contributions eligible for retirement.**

6
7 Except for law enforcement officers, any member who has
8 left service without withdrawing his accumulated
9 contributions and who has a minimum of four (4) years of
10 service is eligible to receive a retirement benefit
11 computed according to the terms of this article, at the age
12 specified in W.S. 9-3-415~~(a),~~(b) or (k) or as provided by
13 rule of the board pursuant to W.S. 9-3-415(n), as
14 applicable. Law enforcement officers leaving service
15 without withdrawing accumulated contributions and who have
16 a minimum of four (4) years of service may receive a
17 retirement benefit amount in accordance with W.S. 9-3-432.
18 Firefighter members leaving service without withdrawing
19 accumulated contributions and who have a minimum of four
20 (4) years of service may receive a retirement benefit
21 amount in accordance with W.S. 9-3-431.

22

1 **9-3-423. Disability; medical and other examinations,**
2 **tests and evaluations subsequent to retirement; failure to**
3 **submit to examinations, tests and evaluations; restoration**
4 **to service; deduction from benefit for excess earnings.**

5
6 (d) Any member receiving a nonduty-connected total or
7 partial disability benefit who has not reached ~~age sixty~~
8 ~~(60)~~ the age specified for normal retirement benefits by
9 rule of the board pursuant to W.S. 9-3-415(n) shall
10 annually report to the board in a form prescribed by the
11 board, his total earnings for the preceding calendar year
12 from any gainful employment for wages and any worker's
13 compensation benefits. Fifty percent (50%) of the excess of
14 any earnings or benefits over the base pay for the position
15 held at the time of disability shall be deducted, in a
16 manner the board determines, from his disability benefit
17 beginning ninety (90) days following the day the report is
18 due. If any member received a disability benefit for less
19 than twelve (12) months in a calendar year for which
20 earnings were reported, the deduction, if any, shall be
21 determined on a pro rata basis.

22

