

SENATE FILE NO. SF0088

Firemen's retirement fund plan b-contribution.

Sponsored by: Joint Appropriations Committee

A BILL

for

1 AN ACT relating to the Firemen's Pension Account Reform Act
2 of 1981; modifying the calculation of the employer
3 contribution for the pension account; and providing for an
4 effective date.

5

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

7

8 **Section 1.** W.S. 15-5-421 is amended to read:

9

10 **15-5-421. Contribution by employer.**

11

12 Each employer shall make monthly contributions to the account
13 in an amount equal to the percentage contribution rate
14 multiplied by the salaries paid to members of the account.

15 The contribution rate, expressed as a percentage, shall be
16 based on the results of actuarial valuations made at least

1 every three (3) years. The city's contribution rate shall be
2 comprised of the normal cost plus the ~~level percentage of~~
3 ~~salary~~ payment required to amortize the actuarial liability
4 over a period of ~~forty (40)~~ thirty (30) years ~~from January 1,~~
5 ~~1983,~~ calculated on the basis of an ~~acceptable actuarial~~
6 ~~reserve funding method~~ amortization policy approved by the
7 board.

8

9 **Section 2.** This act is effective July 1, 2019.

10

11

(END)