

ORIGINAL SENATE
FILE NO. SF0092

ENROLLED ACT NO. 43, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2020 BUDGET SESSION

AN ACT relating to pension accounts; increasing contributions to the account; increasing insurance premium taxes which may be deposited to the volunteer firefighter, EMT and search and rescue pension account as specified; and providing for an effective date.

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

Section 1. W.S. 26-4-102(b)(ii), 35-9-621(e) and 35-9-628(a)(intro) are amended to read:

26-4-102. Record of receipts; payment to treasurer; credit to fund.

(b) The commissioner shall promptly deposit all monies he receives from any charges to the general fund, with receipt and acknowledgement submitted to the state treasurer, except that:

(ii) ~~An amount not to exceed eighty percent (80%)~~ Up to one hundred percent (100%) of the gross premium tax levied upon fire insurance premiums shall be deposited by the state treasurer in the volunteer firefighter, EMT and search and rescue pension account pursuant to W.S. 35-9-628. For purposes of this paragraph, the gross premium tax levied upon fire insurance premiums is equal to thirty percent (30%) of the total gross premium tax levied upon all property, casualty and multiple line insurers;

35-9-621. Benefits enumerated; death of participant or spouse; amount and payment of contributions; death benefits; withdrawal from pension account.

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(e) A volunteer firefighter or volunteer EMT is a participating member under this article for each month a contribution of ~~fifteen dollars (\$15.00)~~ eighteen dollars and seventy-five cents (\$18.75) is made by or on behalf of the member. A volunteer search and rescue person is a participating member under this article for each month a contribution of ~~thirty dollars (\$30.00)~~ thirty-seven dollars and fifty cents (\$37.50) is made by or on behalf of the member. For purposes of eligibility for benefits under subsections (b) and (c) of this section, a volunteer firefighter, EMT or search and rescue person is a participating member beginning the first month following the month in which the required monthly payment and any required application for participation is actually received by the Wyoming retirement system. To continue as a participating member, subsequent monthly payments shall be received by the Wyoming retirement system not later than three (3) months following the close of the calendar month for which the payments are applicable. With the consent of and upon any terms and conditions established by the board, payments may be accepted at an earlier or later date. The board shall maintain full and complete records of the contributions made on behalf of each participating member and on request, shall furnish any participating member a statement of the contribution amounts and the dates for which contributions were received. If contributions have varied in amount, the board may make appropriate adjustments in the benefits awarded. In making any adjustment, the board shall be guided by actuarial practice to afford substantial equity to members of the pension account. No penalty shall be imposed upon any participating member transferring employment in Wyoming if required payments are made on a timely basis.

35-9-628. Deposit of tax on fire insurance premiums into account.

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(a) As provided in this subsection, the state treasurer shall deposit into the account ~~an amount not to exceed eighty percent (80%)~~ up to one hundred percent (100%) of the gross tax levied upon fire insurance premiums paid to insurance companies for fire insurance in the state of Wyoming for the preceding calendar quarter, as computed under W.S. 26-4-102(b)(ii) and provided by W.S. 26-4-103(k). The sum specified shall be calculated by the Wyoming retirement system:

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

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk