

ENROLLED ACT NO. 62, SENATE

SIXTY-FOURTH LEGISLATURE OF THE STATE OF WYOMING
2018 BUDGET SESSION

AN ACT relating to the administration of government; creating a task force on retirement income security; providing for a study of retirement preparedness and retirement savings programs; requiring a report; providing appropriations; and providing for an effective date.

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

Section 1.

(a) There is created the retirement income security task force consisting of the following members:

(i) The state treasurer or his designee;

(ii) The director of the Wyoming department of workforce services or his designee;

(iii) One (1) representative of a Wyoming organization that represents retired persons, appointed by the state treasurer;

(iv) One (1) representative of the Wyoming business community, appointed by the state treasurer;

(v) One (1) representative of a nonprofit organization in Wyoming, appointed by the state treasurer;

(vi) One (1) representative of the financial services community in Wyoming, appointed by the state treasurer;

(vii) One (1) member of the Wyoming senate, appointed by the president of the senate;

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(viii) One (1) member of the Wyoming house of representatives, appointed by the speaker of the house;

(ix) The director of the state retirement system or his designee.

(b) The task force shall select from among its members a chairman and a vice-chairman.

(c) The task force shall be staffed by the state retirement system. State agencies shall provide information and assistance to the task force as requested by the task force.

(d) The task force shall identify, study and make recommendations concerning:

(i) The preparedness of Wyoming residents to retire in a financially secure manner, including an evaluation of options and processes for private sector employees having limited or no access to a retirement savings program at their places of employment;

(ii) The number of employees in the state currently not participating in an employer sponsored retirement savings plan or program;

(iii) Other programs and incentives that may be available to increase the percentage of financially secure retirees in Wyoming;

(iv) The financial impact to the state's social safety net programs and general fund if the state fails to act to improve citizen access to retirement savings opportunities at their places of employment.

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(e) The task force shall submit a report summarizing its studies, findings and recommendations to the joint labor, health and social services interim committee on or before December 1, 2018. The joint labor, health and social services interim committee shall consider the recommendations and develop any legislation it deems appropriate for consideration by the legislature.

(f) The task force shall terminate on December 1, 2018.

Section 2.

(a) There is appropriated seven thousand dollars (\$7,000.00) from the general fund to the legislative service office. This appropriation shall be for the period beginning with the effective date of this act and ending June 30, 2019. This appropriation shall only be expended for the purpose of funding salary, mileage and per diem of legislative members of the task force. Notwithstanding any other provision of law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2019.

(b) There is appropriated thirteen thousand dollars (\$13,000.00) from the general fund to the state retirement system. This appropriation shall be for the period beginning with the effective date of this act and ending June 30, 2019. This appropriation shall only be expended for the purpose of funding mileage and per diem for the members of the task force appointed by the governor who are not state employees. Notwithstanding any other provision of

ORIGINAL SENATE
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law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2019.

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

(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