

SENATE FILE NO. SF0078

State employee deferred compensation.

Sponsored by: Senator(s) Kunz, Coe, Devin, Hanes, Job,  
Massie and Mockler and Representative(s)  
Esquibel, Illoway, Johnson, W., Morgan and  
Samuelson

A BILL

for

1 AN ACT relating to the Wyoming deferred compensation  
2 program; providing for state contributions on behalf of  
3 participating employees; authorizing contributions under  
4 qualified annuity plans at post-secondary education  
5 institutions in lieu of deferred compensation; and  
6 providing for an effective date.

7

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

9

10 **Section 1.** W.S. 9-3-508 is created to read:

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12 **9-3-508. Amount of state's contribution; qualified**  
13 **annuity plan contributions authorized; estimates submitted**  
14 **to state budget officer.**

15

1           (a) The state shall contribute monthly to the program  
2 the amount established and appropriated by the legislature  
3 for each employee and official contributing to and  
4 participating in the program in accordance with subsections  
5 (b) and (c) of this section. Any legislative appropriation  
6 under any act adopted by the legislature for contributions  
7 under this section shall be expended solely for the  
8 purposes specified in this section during the budget period  
9 for which the appropriation is made and shall not be  
10 carried forward for contributions in succeeding budget  
11 periods.

12

13           (b) Any state agency, department or institution  
14 including the University of Wyoming and the community  
15 colleges in the state, shall pay monthly to the board the  
16 amount established and appropriated by the legislature for  
17 each qualified employee or official participating in the  
18 program. For purposes of this subsection, "qualified  
19 employee or official" means any employee or official  
20 contributing monthly to the program through salary  
21 deferrals in an amount equal to or greater than the amount  
22 specified. To qualify for the state contribution available  
23 pursuant to subsection (a) of this section, the employee or  
24 official shall contribute monthly to the program from their

1 salary an amount not less than the per person amount  
2 established and appropriated by the legislature under  
3 subsection (a) of this section.

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5 (c) Each state agency, department and institution  
6 shall estimate the amount required for its participation in  
7 the program for the next biennium and shall submit the  
8 estimate to the state budget officer to be included within  
9 the budget request.

10

11 (d) For any qualified employee electing contributions  
12 under this subsection instead of under subsections (a) and  
13 (b) of this section, the University of Wyoming and the  
14 community colleges shall contribute monthly to a qualified  
15 annuity plan under 26 U.S.C. 403(b) for the qualified  
16 employee subject to the following:

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18 (i) The amount computed shall be equal to the  
19 amount established and appropriated by the legislature  
20 under subsections (a) and (b) of this section;

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22 (ii) "Qualified employee" as used in this  
23 subsection means any employee contributing to a qualified  
24 annuity plan under 26 U.S.C. 403(b) in an amount equal to

1 or greater than the amount specified under paragraph (d)(i)  
2 of this section;

3

4 (iii) The university and the Wyoming community  
5 college commission shall estimate the amount required for  
6 respective participation under this subsection for the next  
7 biennium and shall submit the estimate to the state budget  
8 officer to be included within the budget request.

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10 **Section 2.** W.S. 9-3-501(a)(viii) is amended to read:

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12 **9-3-501. Definitions.**

13

14 (a) As used in this article:

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16 (viii) "This article" means W.S. 9-3-501 through  
17 ~~9-3-507~~ 9-3-508.

18

19 **Section 3.** This act is effective July 1, 2002.

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21

(END)