

ORIGINAL SENATE  
FILE NO. 0078

ENROLLED ACT NO. 34, SENATE

FIFTY-SIXTH LEGISLATURE OF THE STATE OF WYOMING  
2002 SPECIAL SESSION

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

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

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

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

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

(b) Any state agency, department or institution including the University of Wyoming and the community colleges in the state, shall pay monthly to the board the amount established and appropriated by the legislature for each qualified employee or official participating in the program. For purposes of this subsection, "qualified employee or official" means any employee or official contributing monthly to the program through salary

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deferrals in an amount equal to or greater than the amount specified. To qualify for the state contribution available pursuant to subsection (a) of this section, the employee or official shall contribute monthly to the program from their salary an amount not less than the per person amount established and appropriated by the legislature under subsection (a) of this section.

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

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

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

(ii) "Qualified employee" as used in this subsection means any employee contributing to a qualified annuity plan under 26 U.S.C. 403(b) in an amount equal to or greater than the amount specified under paragraph (d)(i) of this section;

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

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

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

(a) As used in this article:

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

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

(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