

HOUSE BILL NO. HB0140

State retirement-prior public employment.

Sponsored by: Representative(s) Johnson, W. and McOmie and
Senator(s) Devin and Job

A BILL

for

1 AN ACT relating to the Wyoming retirement system; amending
2 terms for purchase of prior public service as specified;
3 and providing for an effective date.

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

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7 **Section 1.** W.S. 9-3-415(d) is amended to read:

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9 **9-3-415. When retirement permitted; service credit.**

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11 (d) Any member may elect to purchase a supplemental
12 benefit based on up to five (5) years of ~~service credit for~~
13 prior full-time employment performed for another state or
14 political subdivision of another state, the federal
15 government or in Wyoming for a public entity. ~~for which~~
16 ~~retirement coverage was not available.~~ Any member electing

1 to make this purchase ~~service credit~~ shall pay into the
2 account a single lump-sum amount equal to the actuarial
3 equivalent of the benefits to be derived, ~~from the service~~
4 ~~credit~~ computed on the basis of actuarial assumptions
5 approved by the board and the individual's attained age and
6 average salary for the highest three (3) continuous years
7 of covered service. ~~Service credit purchased~~ Any purchase
8 made under this subsection shall not be used to determine
9 vested eligibility to receive benefits under this article.

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11 **Section 2.** This act is effective July 1, 2004.

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(END)