

ORIGINAL SENATE
FILE NO. 0120

ENROLLED ACT NO. 26, SENATE

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
2007 GENERAL SESSION

AN ACT relating to the Wyoming retirement system; modifying participation of rehired retirees under the system; specifying employer contributions; and providing for an effective date.

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

Section 1. W.S. 9-3-415(g)(intro), (h)(intro) and (j) is amended to read:

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

(g) Subject to subsection (h) of this section and in accordance with rule and regulation of the board protecting the actuarial integrity of the system and its status as a federally qualified plan, any retired member rehired after a break in service of not less than thirty (30) days by a participating employer in any capacity including, but not limited to, as a contract employee or as an employee of a third party contractor under an agreement with a participating employer, shall notify the board in writing of his election to:

(h) ~~Except as otherwise provided in this subsection,~~ If a retired member is rehired by a participating employer in any capacity including, but not limited to, as a contract employee or as an employee of a third party contractor under an agreement with a participating employer, ~~within six (6) months from the date of payment of the first monthly retirement benefit under the system following retirement, the member shall immediately notify the board and request his benefit payment be cancelled and that he be reinstated as a contributing member. If within this six (6) month period and following a break in service of at least thirty (30) days, a retired member may continue~~

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~~to receive a retirement benefit in accordance with paragraph (g)(ii) of this section if he is:~~ and the retiree is rehired following a break in service of not less than thirty (30) days, the employer shall pay into the account an amount equal to both the members' and employer's contributions required by law under the Wyoming retirement system based upon the retiree's salary. Service by the retiree under this subsection shall not increase retirement benefits under the Wyoming retirement system.

(j) If any retired member or employer violates subsection (h) of this section, the board shall immediately cancel ~~his~~ the retiree's retirement benefit and shall reinstate that member as a contributing member.

Section 2. W.S. 9-3-415(h)(i) and (ii) is repealed.

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Section 3. This act is effective July 1, 2007.

(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