

HOUSE BILL NO. HB0041

Emergency medical technician pension plan.

Sponsored by: Joint Appropriations Interim Committee

A BILL

for

1 AN ACT relating to the emergency medical technician pension
 2 plan; providing for funding of plan from fire insurance
 3 premium taxes; amending obsolete and inconsistent language;
 4 and providing for an effective date.

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

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8 **Section 1.** W.S. 26-4-102(b)(ii), 35-9-604,
 9 35-29-101(a)(v), 35-29-102, 35-29-103, 35-29-104(a) and
 10 35-29-112 are amended to read:

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12 **26-4-102. Record of receipts; payment to treasurer;**
 13 **credit to fund.**

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15 (b) The commissioner shall promptly pay all monies he
 16 receives from any charges to the state treasurer for credit
 17 to the general fund, except that:

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(ii) ~~Fifty percent (50%)~~ A portion of the gross premium tax levied upon fire insurance premiums shall be deposited by the state treasurer ~~in the volunteer firemen's pension account pursuant to W.S. 35-9-604~~ as provided in this paragraph. For purposes of this paragraph, the gross premium tax levied upon fire insurance premiums is equal to twenty-six percent (26%) of the total gross premium tax levied upon all property, casualty and multiple line insurers. Of the gross premium tax levied upon fire insurance premiums:

(A) Fifty percent (50%) shall be deposited in the volunteer firemen's pension account pursuant to W.S. 35-9-604; and

(B) Ten percent (10%) shall be deposited in the volunteer emergency medical technician (EMT) pension account established by W.S. 35-29-102 pursuant to W.S. 35-29-104(a).

35-9-604. Deposit of tax on fire insurance premiums into account.

1 The state treasurer shall deposit into the account fifty
2 percent (50%) of the gross tax levied upon fire insurance
3 premiums paid to insurance companies for fire insurance in
4 the state of Wyoming for the preceding calendar ~~month~~
5 quarter, as computed under W.S. 26-4-102(b)(ii) (A) and
6 provided by W.S. 26-4-103(k). The sum specified shall be
7 calculated before giving effect to any premium tax credits
8 which may otherwise be provided by law.

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10 **35-29-101. Definitions.**

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12 (a) As used in this article:

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14 (v) "Fund" means the volunteer emergency medical
15 technician (EMT) pension ~~account within the trust and~~
16 ~~agency~~ fund established by W.S. 35-29-102;

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18 **35-29-102. Fund created; administration;**
19 **disbursements from fund.**

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21 (a) The volunteer emergency medical technician
22 pension ~~account within the trust and agency~~ fund is
23 created. All awards, benefits and pensions established
24 under this article shall be paid from the fund. ~~account.~~

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2 (b) The fund ~~account~~ established under subsection (a)
3 of this section shall be controlled by the board and
4 administered by the director of the Wyoming retirement
5 system. All expenses of administration shall be paid by the
6 fund. Disbursements from the fund shall be made only upon
7 warrants drawn by the state auditor upon certification by
8 authorized system employees.

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10 **35-29-103. Biennial audit; state's liability.**

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12 (a) The director of the Wyoming retirement system
13 shall hire an independent audit firm for an annual audit of
14 the fund ~~account~~ established under W.S. 35-29-102 and shall
15 report audit findings to the board and the governor.

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17 (b) The fund ~~account~~ created by W.S. 35-29-102 shall
18 be administered without liability on the part of the state
19 beyond the amount of the funds available to the fund.
20 ~~account.~~

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22 **35-29-104. Authority to receive donations; investment**
23 **of monies; employment of actuary; actuarial reports.**

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1 (a) The state treasurer shall deposit into the fund
2 ten percent (10%) of the gross tax levied upon fire
3 insurance premiums paid to insurance companies for fire
4 insurance in the state of Wyoming for the preceding
5 calendar quarter, as computed under W.S. 26-4-102(b)(ii)(B)
6 and provided by W.S. 26-4-103. The sum specified shall be
7 calculated before giving effect to any premium tax credits
8 which may otherwise be provided by law. In addition to
9 contributions from the state and licensed ambulance
10 services, the board may receive and credit to the fund any
11 gifts, donations and other contributions made by
12 individuals, organizations and cities, towns and counties
13 for the benefit of the fund. The board may invest monies
14 within the fund not immediately necessary to pay benefits,
15 awards or pensions under this article, in investments
16 authorized under W.S. 9-3-408(b).

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18 **35-29-112. Purchase of service credit.**

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20 Any member who has been a participating member for at least
21 five (5) years may elect to make a one (1) time purchase of
22 up to five (5) years of service credit as authorized and
23 limited by section 415(c) and 415(n) of the Internal
24 Revenue Code and as established in rules promulgated by the

1 board. Any member electing to purchase service credit
2 shall pay into the ~~account~~-fund a single lump sum amount
3 equal to the actuarial equivalent of the benefits to be
4 derived from the service credit computed on the basis of
5 actuarial assumptions approved by the board, the
6 individual's attained age and the benefit structure at the
7 time of purchase. A member may purchase service credit
8 with personal funds or, subject to rules and regulations
9 established by the board, through rollover contributions.
10 Unless received by the fund in the form of a direct
11 rollover, the rollover contribution shall be paid to the
12 fund on or before sixty (60) days after the date it was
13 received by the member.

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15 **Section 2.** This act is effective July 1, 2014.

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(END)