



Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

Mark Gordon
Governor

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Executive Director

Highlights for [House Bill 202](#) – Volunteer firefighter & EMT Pension Amendments

Affected Parties: Members of the WRS Volunteer Firefighter & EMT Pension Plan

Position: The Volunteer Firefighter & EMT Board supports this bill

The members of this plan are individuals throughout the state who serve in a volunteer capacity as firefighters and Emergency Medical Technicians. There are specific participation requirements for volunteers to be enrolled in this pension plan. This plan was established in 1967 for volunteer firefighters and in 2015 the volunteer EMTs were added. Funding for benefits comes primarily from a tax on fire insurance premiums; the Plan receives up to 70 percent of the fire insurance premium tax annually. A secondary source of funding is the required member contributions of \$15 each month.

The bill increases member contributions to \$16 per month. The bill also provides for an additional five percent of fire insurance premium tax annually, which are to be separately accounted for and used only to provide one additional payment each year to retirees.

The bill gives the Volunteer Firefighter & EMT Board the authority to determine the amount of the additional payment, subject to available funding and in a manner guided by actuarial practices. The maximum the payment could be is the amount of one monthly payment. The average monthly benefit payment for all retirees of this plan is \$343.00. It is anticipated that the 13th check would be about 2-1/2 to 3% of the member's annual benefit, and would be focused on those with the longest service and those who have been retired the longest.

This type of one-time payment is commonly referred to as a "13th check" and is considered a modest way to assist with offsetting increasing prices due to inflation. The Volunteer Firefighter & EMT Board is in favor of this bill because it will provide some relief to retirees living on a fixed income. The last cost of living adjustment awarded to retirees of this plan was in 2008.