



# Wyoming Retirement System

Partnering to Build Financial Security for Members and their Families

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## **HB0011: State park rangers-retirement**

**Summary:** This bill would place full-time state park rangers in the Wyoming Retirement System's (WRS) Law Enforcement Pension Plan (LE) instead of the Public Employee (PE) Pension Plan.

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### **Position: WRS supports this legislation**

#### **Highlights:**

- Allows full-time state park rangers employed after July 1, 2023, to participate in the LE Plan
  - Allows existing full-time state park rangers to elect either the Law Enforcement Plan or the PE Plan
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**Rationale:** The LE Plan has more enhanced benefits and earlier retirement eligibility compared to the PE Plan. There is a small number of employees in this category. State Parks believes the duties of their full-time rangers are commensurate with other law enforcement officers.

**Implications:** The PE Plan would be relieved of some liabilities and transfer commensurate assets to the LE Plan. WRS indicates the assets transferred would not fully fund the new liability. To keep both the PE Plan and LE Plan at their existing funding ratios, the cost of the higher LE benefits is about \$132,731.

It is a policy decision by the employer as to how or whether to address the increase in future costs. The \$132,731 is not very material to the \$789 million LE Plan.