

Wyoming Liberty Index

62nd Wyoming Legislature ★ 2014 Budget Session

HB0046, Public employee pension plans-contributions.

Sponsors: Joint Appropriations Interim Committee

Aye votes: Representatives Baker, Barlow, Berger, Blevins, Blikre, Brown, Burkhart, Campbell, Cannady, Coleman, Connolly, Davison, Eklund, Freeman, Gingery, Greear, Greene, Harshman, Harvey, Hunt, Hutchings, Jaggi, Kasperik, Kirkbride, Kroeker, Larsen, Lockhart, Loucks, Lubnau, Mader, McKim, Moniz, Nicholas, B., Northrup, Patton, Paxton, Petroff, Piiparinen, Reeder, Semlek, Sommers, Stubson, Teeters, Walters, Watt, Wilson, Winters and Zwonitzer, Dv. Senators Anderson, JD S02, Anderson, JL S28, Barnard, Bebout, Burns, Case, Christensen, Coe, Cooper, Craft, Dockstader, Driskill, Emerich, Esquibel, F., Geis, Hastert, Hicks, Hines, Landen, Meier, Nicholas, P., Nutting, Perkins, Peterson, Ross, Rothfuss, Schiffer, Scott and Von Flatern

Nay votes: Representatives Blake, Byrd, Esquibel, K., Filer, Gay, Goggles, Halverson, Madden, Miller, Throne and Zwonitzer, Dn. Senators Johnson

Signed by the Governor.

Comments

This bill increases the part of the "employee contribution" actually paid by the state. This increases the taxpayer contribution to state employees' pensions. Let's get the pensions fully funded and actuarially sound before we do anything else. The legislature's inability to deal with real and serious problems is further evidence of its dysfunction.

A: This bill contains appropriations totaling \$6,530,000 from the GENERAL FUND to the State Auditor and an appropriation of \$14,600,000 from the SCHOOL FOUNDATION FUND to the State Auditor. This is a bookkeeping bill. An effort to keep the Wyoming State pension system solvent. Unfortunately, it does not change the current defined benefits system to a defined contributions system which would make it truly solvent and not a government Ponzi scheme. Sadly, due to its support of a fiscally irresponsible pension system, it is potentially corrosive to liberty.

Weighted Rating: -1.50. Unweighted Rating: 1.00.

Categories

General Government, and Taxation

For more information on the categories:

<http://wyominglibertyindex.info/2014/methodology.html#thecategories>

Document Status

Final