



2005 ASSEMBLY BILL 747

October 11, 2005 – Introduced by Representatives SHERMAN, BOYLE, LEHMAN, SINICKI, BLACK, BIES, ALBERS, POCAN, ZEPNICK, BERCEAU and TOLES, cosponsored by Senators JAUCH and LASSA. Referred to Joint Survey Committee on Retirement Systems.

1 **AN ACT to amend** 40.23 (2m) (fm) of the statutes; **relating to:** calculating
2 creditable service for purposes of early retirement under the Wisconsin
3 Retirement System.

Analysis by the Legislative Reference Bureau

A participant in the Wisconsin Retirement System (WRS), other than a teacher, librarian, or school administrator, with at least 0.75 of a year of creditable service in an annual earnings period is currently treated as having one year of creditable service for that annual earnings period for early retirement purposes. Full-time employment for these participants is currently 1,904 hours per year, with the result that they must have worked at least 1,428 hours in an annual earnings period in order to receive one year of creditable service for early retirement purposes.

This bill provides that these WRS participants need only have worked 990 hours in an annual earnings period in order to receive one year of creditable service for early retirement purposes.

This bill will be referred to the Joint Survey Committee on Retirement Systems for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

