

CHAPTER 150

No. 143, A.]

[Published June 22, 1961.

CHAPTER 150

AN ACT to amend 42.243 (3) of the statutes, relating to the state teachers retirement system.

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

42.243 (3) of the statutes is amended to read:

42.243 (3) Each person who, on January 1, 1958, has a deposit in the retirement deposit fund, and subsequently becomes a participant in the variable annuity division, may * * * *elect* in writing upon a form furnished by the board, that 10 per cent per year, for not to exceed 5 years, of his accumulation in the retirement deposit fund, as of the date he becomes a participant in the variable annuity division, be transferred from the retirement deposit fund of the fixed annuity division to the retirement deposit fund of the variable annuity division. * * * The first transfer shall be made on July 1 following such election, or earlier at the discretion of the board. If at the time of retirement the transfers as * * * *elected* under this subsection have not been completed, another transfer equal to one annual transfer may be made at the election of the member. No such transfers shall be made after the commencement of a retirement annuity.

Approved June 19, 1961.
