

1973 Assembly Bill 363

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CHAPTER 127 , Laws of 1973

AN ACT to create 40.84 of the statutes, relating to the establishment of a program of intrastate retirement reciprocity, and granting rule-making authority.

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

40.84 of the statutes is created to read:

40.84 Intrastate retirement reciprocity. (1) This section is intended to encourage career public service by permitting earnings and service under 2 or more retirement programs created under chs. 41 and 42 to be combined, as hereinafter provided, for benefit computation and eligibility purposes.

(2) To accomplish the purpose of this section the highest monthly rate of earnings for a member or participant determined in accordance with s. 41.02 (21), 42.20 (26) or 42.70 (2), based on not less than 3 years of earnings, shall be used as the basis for any applicable benefit computation for which the member or participant is eligible under chs. 41 and 42. Creditable service under any of the retirement programs under chs. 41 and 42 may be combined if necessary to establish eligibility for any disability or death benefit.

(3) The employe trust funds board may adopt such rules as may be necessary to assure compliance with the intent of this section.
