



STATE OF WISCONSIN

Assembly Journal

Ninety-Third Regular Session

FRIDAY, July 31, 1998

The Chief Clerk makes the following entries under the above date:

ADMINISTRATIVE RULES

Assembly Clearinghouse Rule 98-016

Relating to pharmacists and pharmacies.
Submitted by Department of Regulation and Licensing.
Report received from Agency, May 12, 1998. Report received from Agency, July 22, 1998.
To committee on **Health**.
Referred on July 30, 1998.

Assembly Clearinghouse Rule 98-059

Relating to faculty development grants.
Submitted by Wisconsin Technical College System Board.
Report received from Agency, July 24, 1998.
To committee on **Colleges and Universities**.
Referred on July 30, 1998.

Assembly Clearinghouse Rule 98-082

Relating to temporary license plate and permits.
Submitted by Department of Transportation.
Report received from Agency, July 21, 1998.
To committee on **Highways and Transportation**.
Referred on July 30, 1998.

COMMUNICATIONS

State of Wisconsin
Revisor of Statutes Bureau
Madison

DATE: July 1, 1998

TO: Charles Sanders
Assembly Chief Clerk

Donald J. Schneider
Senate Chief Clerk

FROM: Gary L. Poulson
Deputy Revisor of Statutes

SUBJECT: Rules published in the June 30, 1998, Wisconsin Administrative [Register, No. 510](#).

The following rules have been published:

Clearinghouse Rule 96-145	effective	7-1-98
Clearinghouse Rule 96-180	effective	7-1-98
Clearinghouse Rule 97-73	effective	7-1-98
Clearinghouse Rule 97-104	effective	7-1-98
Clearinghouse Rule 97-105	effective	7-1-98
Clearinghouse Rule 97-123	effective	7-1-98
Clearinghouse Rule 97-127	effective	7-1-98
Clearinghouse Rule 97-133	effective	7-1-98
Clearinghouse Rule 97-141	part eff.	7-1-98
	part eff.	9-1-99
Clearinghouse Rule 97-154	effective	7-1-98
Clearinghouse Rule 97-155	effective	7-1-98
Clearinghouse Rule 98-2	effective	7-1-98
Clearinghouse Rule 98-3	effective	7-1-98
Clearinghouse Rule 98-5	effective	7-1-98
Clearinghouse Rule 98-6	effective	7-1-98

State of Wisconsin
Revisor of Statutes Bureau
Madison

DATE: August 1, 1998

TO: Charles Sanders
Assembly Chief Clerk

Donald J. Schneider
Senate Chief Clerk

FROM: Gary L. Poulson
Deputy Revisor of Statutes

SUBJECT: Rules published in the July 31, 1998, Wisconsin Administrative [Register, No. 511](#).

The following rules have been published:

Clearinghouse Rule 97-98	effective	8-1-98
Clearinghouse Rule 97-132	effective	8-1-98
Clearinghouse Rule 97-135	effective	8-1-98
Clearinghouse Rule 97-140	effective	8-1-98
Clearinghouse Rule 97-143	effective	8-1-98
Clearinghouse Rule 97-151	effective	8-1-98
Clearinghouse Rule 98-4	effective	8-1-98

Clearinghouse Rule 98-7	effective	8-1-98
Clearinghouse Rule 98-8	effective	8-1-98
Clearinghouse Rule 98-10	effective	8-1-98
Clearinghouse Rule 98-11	effective	8-1-98
Clearinghouse Rule 98-12	effective	8-1-98
Clearinghouse Rule 98-25	effective	8-1-98
Clearinghouse Rule 98-37	effective	8-1-98
Clearinghouse Rule 98-40	effective	8-1-98
Clearinghouse Rule 98-46	effective	8-1-98

SPEAKER'S APPOINTMENTS

July 29, 1998

Senator Margaret Farrow
Chairperson, Women's Council
119 MLK Jr. Blvd., #202
Madison, WI 53703

Senator Farrow:

As Assembly Speaker, it is my pleasure to appoint Deb Jordahl of Madison to serve as a public member of the Women's Council. This appointment is effective immediately.

If you have any questions, please contact my Chief of Staff, Brett Healy. Thank you for your attention to this matter.

Sincerely,
SCOTT R. JENSEN
Assembly Speaker

July 29, 1998

Secretary William McCoshen
Department of Commerce
P.O. Box 7970
Madison, WI 53707

Secretary McCoshen:

As Assembly Speaker, it is my pleasure to appoint Jay Meili, owner of Molded Dimensions in Port Washington, as a member of the Small Business Environmental Council. This appointment is effective immediately.

If you have any questions, please contact my Chief of Staff, Brett Healy. Thank you for your attention to this matter.

Sincerely,
SCOTT R. JENSEN
Assembly Speaker

AGENCY REPORTS

State of Wisconsin
Investment Board
Madison

July 23, 1998

To the Honorable, the Legislature:

Section 25.17(14r) of the Statutes requires that the State of Wisconsin Investment Board (SWIB) submit a report to the Joint Committee on Audit, Joint Committee on Finance, and Chief Clerks of each House summarizing any change in the Board's investment policies, upon adoption of the change.

On June 25, 1998, the Board approved modifications to the Investment Policy Guidelines for SWIB's domestic equity portfolios of the Wisconsin Retirement System (WRS) Trust Funds. Attached for your reference is a copy of the portion of guidelines that was deleted and the provision that was added.

The Board's action deleted a five-part test that had been performed on all publicly traded equities prior to their purchase. Our experience had shown that this test was not an effective measure of investment risk. As a practical matter, few companies failed to meet the criteria. In addition, compliance with some aspects of the requirements was difficult to document. As a result, the test could not be readily automated for monitoring purposes.

The new provision in the guidelines requires that prior to purchase there be additional documented review of equity securities with a market capitalization of less than \$100 million or securities that have not been publicly traded for at least 24 months prior to purchase. Along with other due diligence by investment staff, this new provision will provide an added level of risk assessment before investing in smaller companies or newly traded equities.

Please contact me if you have any questions about this report.

Sincerely,
PATRICIA LIPTON
Executive Director, SWIB