

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-4449/1dn
MES:cmh:jf

February 2, 2000

Please review this bill very carefully to ensure that it captures your intent. There are a number of different pensions that exist and the language in created s. 71.05 (1) (am) is very broad, but I'm not sure if it is too broad or too narrow. IRAs, for example, would not be covered by the bill because they are not payments received from a retirement plan offered by an employer. You may want the Department of Revenue to review the bill to see how it would interpret the bill.

Also, there is no requirement under the bill that the exemption be available only to retired persons. For example, an individual could have worked someplace for 30 years, retired and started collecting his or her pension and then decided to go back to work full time at age 59. Under the bill, his or her pension would be eligible for the exemption even though he or she is working full time. Is this consistent with your intent?

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