

State of Wisconsin



2005 Senate Bill 488

Date of enactment: **March 21, 2006**

Date of publication*: **April 4, 2006**

2005 WISCONSIN ACT 151

AN ACT to amend 40.74 (2) of the statutes; relating to: death benefits under the Wisconsin Retirement System (suggested as remedial legislation by the Department of Employee Trust Funds).

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

LAW REVISION COMMITTEE PREFATORY NOTE: This bill is a remedial legislation proposal, requested by the Department of Employee Trust Funds and introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., stats. After careful consideration of the various provisions of the bill, the Law Revision Committee has determined that this bill makes minor substantive changes in the statutes, and that these changes are desirable as a matter of public policy.

SECTION 1. 40.74 (2) of the statutes is amended to read:

40.74 (2) A beneficiary of a deceased participant, annuitant, alternate payee, beneficiary, or employee may waive absolutely and without right of reconsideration or recovery all or part of any benefit payable and the under this chapter. The beneficiary shall then be determined as if the ~~person~~ waiving beneficiary had died prior to ~~filing~~

~~an application~~ the decedent except that if the person was a beneficiary under group 2 under s. 40.02 (8) (a) 2., payment shall be made as if at least one child had survived the participant, ~~alternate payee, beneficiary, employee, or annuitant.~~ Unless the department receives the beneficiary's written request to cancel the waiver before the date on which it would otherwise become effective, the waiver shall be effective on the first day of the 2nd month commencing after it is received by the department or the date specified in the waiver, if later. A waiver received after the effective date on which a beneficiary has commenced a monthly annuity under s. 40.73 (2) or (3) shall apply to monthly payments payable after the effective date of the waiver. Payment shall be subject to the restrictions specified in s. 40.73 (2) (b).

NOTE: Clarifies that the beneficiary of any benefit payable under ch. 40 may waive all or a portion of the benefit and will then be treated as having died first.

* Section 991.11, WISCONSIN STATUTES 2003-04 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].