

2005 DRAFTING REQUEST

Bill

Received: **11/10/2005**

Received By: **rchampag**

Wanted: **Soon**

Identical to LRB:

For: **Robert Jauch (608) 266-3510**

By/Representing: **Dan**

This file may be shown to any legislator: **NO**

Drafter: **rchampag**

May Contact:

Addl. Drafters:

Subject: **Employ Pub - retirement**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Jauch@legis.state.wi.us**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Creditable service calculation under Wisconsin Retirement System

Instructions:

See Attached.

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	rchampag 11/10/2005	jdye 11/11/2005		_____			S&L Retire
/1			rschluet 11/11/2005	_____	sbasford 11/11/2005	lnorthro 11/14/2005	

FE Sent For:

<END>

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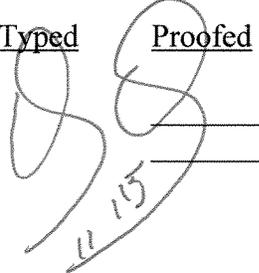
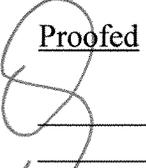
Creditable service calculation under Wisconsin Retirement System

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FE Sent For:

<END>

Champagne, Rick

From: Kanninen, Dan
Sent: Thursday, November 10, 2005 10:05 AM
To: Champagne, Rick
Subject: FW: Senate Companion: Co-sponsorship of LRB 36031 Calculating creditable service for educational support personnel under WRS.rtf
Attachments: 05-36031.pdf

Rick,

Can you send us a Senate companion draft for this Sherman bill? Thanks-

dk

*Dan Kanninen
Chief of Staff
Office of State Senator Bob Jauch
130 South, State Capitol
608-266-3510 (office)
608-213-3510 (cellular)*

11/10/2005


2005 BILL

LRB-4054/1
RAC:kjf

- regem
cost -

1 AN ACT *to amend* 40.23 (2m) (fm) of the statutes; **relating to:** calculating
2 creditable service for purposes of early retirement under the Wisconsin
3 Retirement System.

Analysis by the Legislative Reference Bureau

A participant in the Wisconsin Retirement System (WRS), other than a teacher, librarian, or school administrator, with at least 0.75 of a year of creditable service in an annual earnings period is currently treated as having one year of creditable service for that annual earnings period for early retirement purposes. Full-time employment for these participants is currently 1,904 hours per year, with the result that they must have worked at least 1,428 hours in an annual earnings period in order to receive one year of creditable service for early retirement purposes.

This bill provides that these WRS participants need only have worked 990 hours in an annual earnings period in order to receive one year of creditable service for early retirement purposes.

This bill will be referred to the Joint Survey Committee on Retirement Systems for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the ***state and local*** fiscal estimate, which will be printed as an appendix to this bill.

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

BILL

1 **SECTION 1.** 40.23 (2m) (fm) of the statutes is amended to read:

2 40.23 **(2m)** (fm) Notwithstanding s. 40.02 (17) (intro.), for purposes of
3 determining creditable service under par. (f) 2., participants with ~~at least 0.75 of a~~
4 year of creditable service who have worked for a participating employer for at least
5 990 hours in any annual earnings period shall be treated as having one year of
6 creditable service for that annual earnings period. To be eligible for the treatment
7 provided by this paragraph, the participant must have earned only a partial year of
8 creditable service in at least 5 of the 10 annual earnings periods immediately
9 preceding the annual earnings period in which the participant terminated covered
10 employment, and the participant must notify the department of the applicability of
11 this paragraph to the participant's service. The participant is not eligible for the
12 treatment provided by this paragraph if such notification is provided by the
13 participant later than 60 days after the participant's annuity effective date. This
14 paragraph does not apply to service credited under s. 40.02 (15) or to creditable
15 service as a teacher.

16 **SECTION 2. Initial applicability.**

17 (1) This act first applies to the calculation of retirement benefits for
18 participating employees in the Wisconsin Retirement System who terminate covered
19 employment on the effective date of this subsection.

20

(END)

Northrop, Lori

From: Kanninen, Dan
Sent: Monday, November 14, 2005 9:21 AM
To: LRB.Legal
Subject: Draft review: LRB 05-4054/1 Topic: Creditable service calculation under Wisconsin Retirement System

It has been requested by <Kanninen, Dan> that the following draft be jacketed for the SENATE:

Draft review: LRB 05-4054/1 Topic: Creditable service calculation under Wisconsin Retirement System