

Fiscal Estimate - 2007 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 07-3211/6	Introduction Number AB-0893
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Description
 Distribution of moneys to Wisconsin Retirement System employers under 1999 Wisconsin Act 11; payment of interest by the Department of Employee Trust Funds on credited or refunded moneys; Wisconsin Retirement System beneficiary standard sequence; accelerated death benefit option continuation under the Wisconsin Retirement System; life insurance benefits administered by the Department of Employee Trust Funds; definition of the term Internal Revenue Code for purposes of benefit plans administered by the Department of Employee Trust Funds; interest rates charged on moneys owed the Department of Employee Trust Funds for benefit programs; payment of death benefits under the Wisconsin Retirement System; authority of the Group Insurance Board; eligibility requirements for duty disability benefit under the Wisconsin Retirement System; amortization period for unfunded prior service liability under the Wisconsin Retirement System; attachment of retirement benefits for delinquent state tax purposes; waiver of benefits under the Wisconsin Retirement System; and granting rule-making authority

Fiscal Effect

State:

No State Fiscal Effect
 Indeterminate

<input type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Decrease Existing Appropriations	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input type="checkbox"/> Create New Appropriations		<input type="checkbox"/> Decrease Costs

Local:

No Local Government Costs
 Indeterminate

1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected <input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	

Fund Sources Affected	Affected Ch. 20 Appropriations
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input checked="" type="checkbox"/> SEG <input type="checkbox"/> SEGS 20.515(1)(w)	

Agency/Prepared By ETF/ Jon Kranz (608) 267-0908	Authorized Signature Bob Conlin (608) 261-7940	Date 3/3/2008
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Fiscal Estimate Narratives

ETF 3/3/2008

LRB Number 07-3211/6	Introduction Number AB-0893	Estimate Type Original
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Assumptions Used in Arriving at Fiscal Estimate

This bill makes various technical changes to Chapter 40 of the Wisconsin State Statutes related to the administration of the Wisconsin Retirement System (WRS) and other benefit programs administered by the Department of Employee Trust Funds (ETF).

Some minor administrative costs will be incurred to implement these statutory changes. These costs are related to publication and form modifications, staff training, information technology system modifications, and participant inquiries. However, it is anticipated that the cost savings associated with increased administrative efficiencies will offset most of the implementation costs. On-going costs are estimated to be minimal and should be offset by savings associated with increased administrative efficiencies.

This estimate only includes administrative costs. WRS program related costs, if any, will be estimated by the Joint Survey Committee on Retirement Systems.

Long-Range Fiscal Implications