

2011 DRAFTING REQUEST

Assembly Substitute Amendment (ASA-AB539)

Received: 02/23/2012

Received By: **rchampag**

Wanted: **Today**

Companion to LRB:

For: **Kelda Helen Roys (608) 266-5340**

By/Representing: **Tom**

May Contact:

Drafter: **rchampag**

Subject: **Employ Pub - retirement**

Addl. Drafters:

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Roys@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Vesting in WRS

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>
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/1	rchampag 02/23/2012	jdyer 02/24/2012	jfrantze 02/24/2012	_____	lparisi 02/24/2012	lparisi 02/24/2012	

FE Sent For:

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/?	rchampag	1/24 JLD	JLD	2/24			

FE Sent For:

<END>

Champagne, Rick

From: Kelly, Tom
Sent: Thursday, February 23, 2012 10:10 AM
To: Champagne, Rick
Subject: Rep. Roys drafting request

Hi Rick.

My boss would like to introduce a sub to AB 539. The sub should remove all existing language found in AB 539 and replace it with a return to immediate vesting for all employees in WRS.

Tom Kelly
Office of Rep. Roys

KELDA HELEN ROYS
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P.O. Box 8953 * Madison, WI 53708
(608) 266-5340 * Fax (608) 282-3681
Rep.Roys@legis.wi.gov



State of Wisconsin
2011 - 2012 LEGISLATURE



LRBs0354/1

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JK

ASSEMBLY SUBSTITUTE AMENDMENT,
TO 2011 ASSEMBLY BILL 539

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AN ACT ...; relating to: vesting requirements under the Wisconsin retirement system.

Analysis by the Legislative Reference Bureau

Under current law, a participating employee in the Wisconsin Retirement System (WRS) who terminates covered employment on or after July 1, 2011, must have had at least 5 years of creditable service under the WRS in order to vest in employer required contributions and that part of a WRS annuity funded with employer required contributions. This substitute amendment eliminates the 5 year vesting requirement, resulting in participants vesting immediately in all employer required contributions under the WRS.

Five-year

Because this substitute amendment relates to public employee retirement or pensions, it may be referred to the Joint Survey Committee on Retirement Systems for a report to be printed as an appendix to the bill.

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

SECTION 1. 40.23 (2m) (er) of the statutes, as created by 2011 Wisconsin Act 32, is repealed.

