

Fiscal Estimate - 2015 Session

Original
 Updated
 Corrected
 Supplemental

LRB Number 15-1892/1	Introduction Number SB-134
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Description
 Coverage for new participating employers under the Wisconsin Retirement System

Fiscal Effect

State:

- No State Fiscal Effect
- Indeterminate
 - Increase Existing Appropriations
 - Decrease Existing Appropriations
 - Create New Appropriations
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May be possible to absorb within agency's budget
 - Yes No
- Decrease Costs

Local:

- No Local Government Costs
 - Indeterminate
 - 1. Increase Costs Permissive Mandatory
 - 2. Decrease Costs Permissive Mandatory
 - 3. Increase Revenue Permissive Mandatory
 - 4. Decrease Revenue Permissive Mandatory
- 5. Types of Local Government Units Affected**
- Towns Village Cities
 - Counties Others
 - School Districts WTCS Districts

Fund Sources Affected

- GPR FED PRO PRS SEG SEGS

Affected Ch. 20 Appropriations

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Date

4/24/2015

Fiscal Estimate Narratives

ETF 4/24/2015

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Description Coverage for new participating employers under the Wisconsin Retirement System					

Assumptions Used in Arriving at Fiscal Estimate

2015 SB 134 would require the Department to create a new process for employers that elect to join the WRS, but only include employees hired on or after the date the employer is enrolled in the WRS. The Department would need to modify its WRS employer administration manual to reflect this change, modify its resolution for employers that choose to participate in the WRS, and develop internal policies or administrative rules to define similar retirement benefits to the WRS for the public utility employees. It is anticipated that the cost of these tasks would be minimal and would not have a material effect on the Department's operating budget.

Long-Range Fiscal Implications