

Fiscal Estimate Narratives

ETF 4/2/2020

LRB Number	19-5924/2	Introduction Number	SB-911	Estimate Type	Original
Description allowing certain rehired annuitants to elect to not become new participants in the Wisconsin Retirement System for a defined period					

Assumptions Used in Arriving at Fiscal Estimate

This bill allows a WRS annuitant who was a correctional officer or a protective occupation participant upon retirement to return to a WRS covered position and elect to not suspend his or her annuity if all of the following apply:

1. The annuitant is hired as a correctional officer or for a position that is in the protective occupation participant category.
2. The annuitant is hired during the period beginning on March 12, 2020 and ending on March 11, 2021.
3. The annuitant does not have an agreement with any participating employer to return to employment or enter into a contract to provide employee services for the employer.
4. At least 30 days have elapsed between the annuitant's termination of employment and the annuitant's appointment to the new position.

Administrative costs for the Department of Employee Trust Funds will be incurred related to information technology system changes, staff training, employer training, transaction processing and the revision of multiple publications. The department should be able to absorb these costs.

The Department is not able to determine the fiscal impact of the bill on local governments.

The estimate does not include WRS program related costs. The Joint Survey Committee on Retirement Systems provides the estimate of WRS program related costs.

Long-Range Fiscal Implications