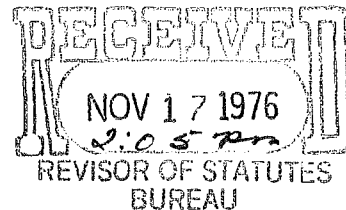


ETF 1,4      SSF 1      RET 3,5,8

CERTIFICATE



State of Wisconsin                    )  
  ) SS  
Department of Employe Trust Funds)

TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Gary I. Gates, Secretary of the Department of Employe Trust Funds, and custodian of the official records of said Department, do hereby certify that the annexed rules, relating to the operations of the Department, were duly approved and adopted by the Employe Trust Funds Board on September 23, 1976.

I further certify that said copies have been compared by me with the originals on file in the office of the Department, and that the same are true copies thereof, and of the whole of such originals.

IN TESTIMONY WHEREOF, I have hereunto set my hand at the Capitol, in the city of Madison, this 17th day of November, 1976

A handwritten signature in cursive script that reads "Gary I. Gates". The signature is written in dark ink and is positioned above a horizontal line.

Gary I. Gates, Secretary  
Department of Employe Trust Funds

Order of the Employe Trust Funds Board Adopting Rule

Pursuant to authority vested in the Employe Trust Funds Board by sections 15.05 (1), 40.62, Wis. Stats., and in conformity with section 227.027, Wis. Stats., and Chapter 280, Laws of 1975, the Board hereby adopts the following:

Section ETF 1.01 (6) of the WISCONSIN ADMINISTRATIVE CODE is created to read:

(6) "Employer" means the state and any county, city, village, town, school district, or any other governmental unit or agency or any instrumentality created by action of 2 or more such governmental units. Insofar as feasible each agency or department of the state shall be treated as if it were a separate employer.

Rules SSF 1.03, 1.04, and 1.07 and RET 3.21 are repealed.

Chapter ETF 4 is created to read:

Chapter ETF 4

Coverage Reports and Payments

ETF 4.01 Monthly Reports and Payments. (1) Except as provided in section 41.10 (5), Wis. Stats., every employer, any of whose employes are members or participants covered under the provisions of Chapters 40, 41, and 42, Wis. Stats., shall:

(a) Prepare and transmit a coverage report or reports to the department for each calendar quarter year for OASDHI coverage and monthly for other types of coverage. Such reports shall be in the form prescribed by and in accordance with instructions from the department.

(b) Remit to the department, with the respective coverage reports required under par. (a), the employe and employer contributions or deposits, premiums, payments on the accrued liability or other amounts payable to the department for the calendar quarter or month covered by the report.

(2) The secretary may, for specified employers or types of coverage, provide for summary reporting on a monthly basis to accompany the monthly remittance required in par. (1) (b), and detailed reporting on a quarterly, semi-annual, or annual basis.

(3) The department may designate an agent or depository to receive on its behalf, payments or remittances as provided in par. (1) (b) and any report or remittance will be considered received in the department's offices as of the date it is received by such a designated agent or depository.

ETF 4.02 Due Dates. (1) For the purposes of this chapter the due dates for reports and remittances are as follows:

(a) For any group insurance plan established pursuant to subch. II of ch. 40, Wis. Stats. and for reports and remittances from state departments to the Wisconsin retirement fund established by subch. I of ch. 41, Wis. Stats., the 20th day of the calendar month following the reporting period.

(b) For all reports and remittances other than those specified in par. (a), the last working day, excluding Saturdays, Sundays and holidays, of the calendar month following the end of the calendar quarter or month for which coverage is being reported.

(2) Except as provided in subs. (3) and (4), any report or remittance not received within the period specified in sub. (1) shall be subject to the charges and interest calculated in accordance with the provisions of section 40.62, Wis. Stats. In addition the employer shall be subject to and transmit the federal interest penalty on any contributions due on any OASDHI adjustment report which is determined by the federal government to be delinquent.

(3) Whenever the 20th day of the calendar month referred to in par. ETF 4.02 (1) (a) falls on a Saturday, Sunday or holiday on which state offices are closed, a report or a remittance received on the next succeeding working day will be deemed to have been received on a timely basis.

(4) Notwithstanding any other provisions of this chapter the secretary may determine, but not more than once in any calendar year for any employer, that a report has been timely filed by an employer who failed to submit a report or remittance as provided in sub. 4.02 (1), if such report or remittance was not more than 3 calendar days late and evidence is provided to the secretary indicating that the delay was the result of extenuating circumstances which could not have readily been anticipated by the employer.

(5) Any remittance due under section 41.10 (5), Wis. Stats., not received in the department offices on or before the due dates enumerated in said section is subject to charges and interest calculated in accordance with the provisions of section 40.62, Wis. Stats.

(6) Postmarks on envelopes or packages containing reports or remittances shall not be deemed evidence of timely receipt of such reports and remittances.

The rule contained herein shall take effect as provided in s. 227.026 (1) (intro.).

Dated November 17, 1976

Employee Trust Funds

  
Gary I. Gates, Secretary

Order of the Employee Trust Funds Board Adopting Rule

Pursuant to authority vested in the Employee Trust Funds Board by sections 15.05 (1), 41.04 (2) (e), Wis. Stats., and in conformity with section 227.027, Wis. Stats., and Chapter 280, Laws of 1975, the Board hereby adopts the following:

Section RET 5.01 (1) and (2) of the WISCONSIN ADMINISTRATION CODE are repealed and 5.01 (1) is recreated to read:

(1) Separation Benefits

(a) Each application for a separation benefit shall be acted upon by the director pursuant to section 41.04 (1) (b), Wis. Stats. if the application is received in the office of the department prior to the applicant's attainment of age 55, and payment shall be made in accordance with subsection (b) when all other necessary forms and data have been received provided it is determined that the applicant is eligible for a separation benefit.

(b) Each separation benefit shall be scheduled for payment on the first day of the second month which begins after the date of receipt in the offices of the department of an application from the participant and notice of termination from the employer which includes a certification of the amount of all earnings and contributions not previously reported to the fund. Except as otherwise provided by statute, any overpayment of a separation benefit which results from erroneous certification by a participating employer, and which is not repaid by the individual overpaid, shall be charged to and collected from the participating employer which submitted the erroneous certification.

RET 5.01 (3) is amended to read:


(3) Monthly Schedule. Applications for retirement and beneficiary annuities, disability annuities which do not involve any medical uncertainty as to the existence of a disability and death benefits shall be processed and paid as of the end of each month upon the approval of the director, provided that no such annuity shall be continued beyond the date of the next meeting of the board without the approval of the board, if each such application and all required accompanying forms and data have been on file in the office of the fund not later than the 20th day of the preceding month.

RET 5.01 (4) is repealed.

The rule contained herein shall take effect as provided in s. 227.026 (1) (intro.).

Dated November 17, 1976

Employee Trust Funds

  
Gary T. Gates, Secretary

604

Order of the Employe Trust Funds Board Adopting Rule

Pursuant to authority vested in the Employe Trust Funds Board by sections 15.05 (1), 41.04 (2) (e), Wis. Stats., and in conformity with section 227.027, Wis. Stats., and Chapter 280, Laws of 1975, the Board hereby adopts the following:

Section RET 8.05 of the WISCONSIN ADMINISTRATIVE CODE is repealed and recreated to read:

Ret. 8.05 Variable annuities redeterminations

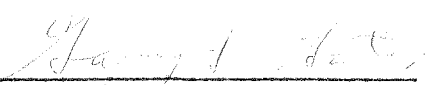
(1) As of the end of each calendar year the actuary shall certify the then present value of all variable annuities granted, based on the prescribed rate of interest and the approved actuarial tables then in effect. The amount payable with respect to each variable annuity previously granted shall be redetermined by the department as of the end of each calendar year that the balance of the reserve for variable annuities granted account shall exceed or be less than the present value of all variable annuities granted by at least 2%. Such redetermination shall proportionately increase or decrease each variable annuity payment, disregarding fractional percentages, so as to reduce the variance between the balance of the reserve for variable annuities granted and the present value of variable annuities currently in force to less than one percent.

(2) Annuity changes made in accordance with sub. (1) shall be effective in the third month of the ensuing calendar year, and shall apply to all annuities with an effective date prior to such ensuing year whether or not approved in a prior year. Annuities with an effective date in an ensuing calendar year shall not be changed until the next redetermination made in accordance with sub. (1) requires a change.

The rule contained herein shall take effect as provided in s. 227.026 (1) (intro.).

Dated November 17, 1976

Employe Trust Funds

  
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Gary I. Gates, Secretary