

No. 590, S.]

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CHAPTER 467

AN ACT to create 66.902 (5) and 66.905 (7) of the statutes, relating to inclusion under the Wisconsin retirement fund.

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

SECTION 1. 66.902 (5) of the statutes is created to read:

66.902 (5)(a) Any participating municipality may elect to terminate inclusion within the provisions of this fund in the same manner that a municipality may elect to be included therein as provided by sub. (2). Such termination shall not be applicable to positions covered by s. 60.29 (36), 61.65 (7), 62.13 (9), (9a), (10), (f) and (g).

(b) Such termination shall become effective at the end of the calendar month in which there was received by the fund both an official notice of such termination from the clerk of the participating municipality which terminates and payment to the fund in full of all obligations of such participating municipality to the fund including prior service obligations. The clerk of such municipality shall have the continuing obligation of filing all documents required by the fund in administering the credits of participants thereof under the fund.

(c) As of the beginning of the first calendar month after the expiration of 100 days from the effective date of any termination under this subsection, each participating municipality which terminated pursuant to this subsection shall become a participating municipality again, but no participating employe or other person shall be entitled to any prior credit by virtue of such subsequent automatic inclusion.

SECTION 2. 66.905 (7) of the statutes is created to read:

66.905 (7) Whenever any participating municipality shall act to terminate inclusion within the provisions of this fund, its obligations to the fund shall be paid in full, in accordance with s. 66.902 (5). Whenever such obligation is paid pursuant to the law, the board shall refund to such municipality any overpayment which it may have made thereto.

Approved July 7, 1953.