

No. 613, S.]

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CHAPTER 477

AN ACT to create 20.005 (1) (b) (line 153a) and 20.02 (11) of the statutes, relating to the governor's commission on the study of retirement systems and making an appropriation.

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

SECTION 1. 20.005 (1) (b) (line 153a) of the statutes is created to read:

20.005 (1) (b)

153a. Governor's Retirement Commission ---- 20.02 (11) (B) 1955-56 \$40,000

SECTION 2. 20.02 (11) of the statutes is created to read:

20.02 (11) RETIREMENTS STUDY COMMISSION. There is appropriated from the general fund a nonlapsible sum sufficient but not to exceed \$40,000 to conduct the study of the governor's commission on the study of retirement systems. At the conclusion of the study the general fund shall be reimbursed from the earnings of the Wisconsin retirement fund and the teachers retirement fund for all but \$10,000 of the amounts expended within the appropriation in this section for the cost of making the study of the retirement systems. The Wisconsin retirement fund and the teachers retirement fund shall be billed by the commission in accordance with an equitable distribution of costs based on proper records, and such reimbursements shall be deposited in the general fund as non-appropriated revenue. It is the intent of the legislature that the retirement funds pay for the technical aspects of the study and that the clerical and administrative costs be paid for from the general fund.

SECTION 3. GOVERNOR'S COMMISSION ON THE STUDY OF RETIREMENT SYSTEMS.

(1) ESTABLISHMENT. In order to provide for a comprehensive study of the broad issues of policy involved in the Wisconsin retirement fund

and the state teachers retirement system, there is created for the 1955-57 interim a group to study the problems of these systems to be known as the governor's commission on the study of retirement systems.

(2) COMPOSITION. The commission shall be composed of the following members:

(a) The chairman of the joint survey committee on retirement systems, who shall be chairman.

(b) Three citizens appointed by the governor.

(c) The executive director of the Wisconsin retirement fund.

(d) The executive secretary of the state teachers retirement board.

(e) One representative of the Wisconsin county board's association.

(f) One representative of the Wisconsin league of municipalities.

(g) One representative of the state investment commission.

(h) One representative of state government, appointed by the governor.

(i) One representative of the state employes, appointed by the governor.

(j) One representative of the county and municipal employes, exclusive of those under pars. (k) and (l), selected by the governor.

(k) One representative of the state, county and local law enforcement agencies, appointed by the governor.

(l) One representative of the public firefighters, appointed by the governor.

(m) Two representatives of the public school teachers, appointed by the governor.

(n) One representative of the teachers in the state-operated institutions of higher learning, appointed by the governor.

(o) One representative of the attorney general's office who has a comprehension of the legal aspects of retirement systems, appointed by the attorney general.

(p) Two senators appointed as are standing committees.

(q) Two assemblymen appointed by the speaker.

(3) DUTIES. The commission shall confine itself to a study of the broad policy issues involved in a retirement system. To that end it shall consider:

(a) The objectives of a retirement system.

(b) The proper age for providing retirement benefits.

(c) The influence which social security should exert on retirement systems.

(d) The comparative benefits of the several systems now in effect in Wisconsin.

(e) The financial basis for a proper retirement system.

(f) The organization and staffing of a state retirement system.

(g) The feasibility of an expanded program of equity investment as a device to provide benefits which would fluctuate with the cost of living.

(h) The clarification and simplification of existing retirement statutes.

(i) The most effective procedure for enacting legislation relating to retirement systems.

(j) Any other retirement problem relating to any retirement system which affects state finances.

(4) OPERATIONS. The commission may hold hearings and any member shall have the power to administer oaths and examine witnesses. The

committee may require officers or employes having charge of, control over or administering any public employe pension or retirement system financial reports to provide such reports for the use of the committee.

(5) FINANCES. No member of the commission shall receive any compensation for his work as a member of the commission but shall be reimbursed for his actual and necessary expenses incurred in the discharge of his duties.

(6) STAFF. The commission is authorized to employ clerical staff under chapter 16 of the statutes but may employ actuarial and technical assistance outside chapter 16.

(7) ATTACHED TO LEGISLATIVE COUNCIL. The commission shall be attached to the legislative council for administrative purposes only.

(8) REPORT. The commission shall report to the governor and to the legislature not later than January 15, 1957.

Approved July 21, 1955.

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