

No. 639, S.]

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CHAPTER 422

AN ACT to amend 42.243 (7) (d) of the statutes, relating to the state teachers retirement system.

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

SECTION 1. 42.243 (7) (d) of the statutes is amended to read:

42.243 (7) (d) Death benefits with respect to deposits made by participants in the variable annuity division shall be governed by s. 42.50, except that when such benefit is being paid to someone other than the estate of the member and such benefit exceeds \$3,000 a variable annuity shall be paid in lieu of a single sum payment. Notwithstanding any other provision, in each case, such *variable* annuity shall be paid to the beneficiary * * *, upon his application therefor * * *, but if the annuity is for a period certain it shall be a monthly annuity for not less than 60 months.

SECTION 2. This act shall be effective as of August 16, 1957.

Approved August 21, 1961.