



State of Wisconsin  
2007 - 2008 LEGISLATURE

LRBs0210/1  
RAC:bjk:nwn

**ASSEMBLY SUBSTITUTE AMENDMENT 1,  
TO 2007 ASSEMBLY BILL 485**

January 24, 2008 – Offered by COMMITTEE ON FINANCIAL INSTITUTIONS.

1 **AN ACT to amend** 40.24 (1) (f) of the statutes; **relating to:** distribution of  
2 accumulated additional contributions under the Wisconsin Retirement  
3 System.

---

***Analysis by the Legislative Reference Bureau***

Currently, participants in the Wisconsin Retirement System (WRS) may make additional contributions for retirement purposes. Additional contributions are invested in the same manner as required contributions and are payable to the participant as an annuity certain payable over a specified number of months, unless the participant opts for a lump sum payment. The number of months over which the annuity is paid may not exceed 180 and may not be less than 24 months.

This bill provides that the number of months over which the annuity is paid under the WRS may not exceed the participant's life expectancy. For the purpose of calculating life expectancy, the bill requires the Department of Employee Trust Funds to use the same tables that the Internal Revenue Service uses for determining single life expectancy for retirement pension plans.

Because this bill relates to public employee retirement or pensions, it may be referred to the Joint Survey Committee on Retirement Systems for a report to be printed as an appendix to the bill.

