

## State of Misconsin 2011 - 2012 LEGISLATURE



## ASSEMBLY SUBSTITUTE AMENDMENT 3, TO 2011 ASSEMBLY BILL 318

February 21, 2012 - Offered by Representative Ziegelbauer.

- 1 AN ACT to amend 40.26 (5) (intro.) of the statutes; relating to: post-retirement
- 2 employment of annuitants under the Wisconsin Retirement System.

## Analysis by the Legislative Reference Bureau

Under current law, a Wisconsin Retirement System (WRS) participant who has applied to receive a retirement annuity must wait at least 30 days between terminating covered employment with a WRS employer and returning to covered employment again as a participating employee. If the participant does not wait the 30-day period, and is rehired before the expiration of the 30-day period, the participant is not eligible to receive a WRS retirement annuity. This substitute amendment provides that the participant must remain separated from covered employment under the WRS for at least 75 days in order to be an eligible rehired annuitant. This provision first applies to a WRS participating employee who terminates covered employment under the WRS on the substitute amendment's effective date.

Because this substitute amendment 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.

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

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SECTION 1.	40.26(5)	(intro.)	of the	statutes	is a	amended	to	read:

40.26 (5) (intro.) If a participant applies for an annuity or lump sum payment during the period in which less than 30 75 days have elapsed between the termination of employment with a participating employer and becoming a participating employee with any participating employer, all of the following shall apply:

## **SECTION 2. Initial applicability.**

(1) The treatment of section 40.26 (5) (intro.) of the statutes first applies to participating employees under the Wisconsin Retirement System who terminate covered employment under the Wisconsin Retirement System on the effective date of this subsection.

12 (END)