



2001 SENATE BILL 36

January 31, 2001 - Introduced by Senators PLACHE, WIRCH, ROBSON, MOEN, BURKE, ROESSLER, SCHULTZ, BRESKE, LAZICH, BAUMGART, SHIBILSKI, DARLING and M. MEYER, cosponsored by Representatives JESKEWITZ, RYBA, J. LEHMAN, TURNER, LASSA, LADWIG, CARPENTER, KREUSER, MORRIS-TATUM, WILLIAMS, TRAVIS, ALBERS and REYNOLDS. Referred to Joint survey committee on Tax Exemptions.

1 **AN ACT to create** 71.05 (1) (am) of the statutes; **relating to:** exempting from
2 taxation certain amounts of pension income received by an individual.

Analysis by the Legislative Reference Bureau

Under current law, the pension benefits of certain public employes are exempt from state taxation. The pensions that are exempt include payments received from the U.S. civil service retirement system, the U.S. military employe retirement system, the Milwaukee city and county retirement systems, the police officer's annuity and benefit fund of Milwaukee, the Milwaukee public school teachers' retirement fund, the Wisconsin state teachers' retirement fund and the sheriff's annuity and benefit fund of Milwaukee County. For all of these pension plans, the exemption applies only to persons who were members of or retired from the plans as of December 31, 1963.

This bill exempts from taxation up to \$5,000 of pension payments received each year by an individual, if such payments are not already exempt from taxation.

This bill will be referred to the joint survey committee on tax exemptions for a detailed analysis, which will be printed as an appendix to this bill.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

