

No. 415, S.]

[Published August 23, 1947.]

CHAPTER 553.

AN ACT to create 272.18 (31) of the statutes, relating to the exemption from execution of employe retirement and pension trust benefits.

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

272.18 (31) of the statutes is created to read:

272.18 (31) **EMPLOYEE RETIREMENT BENEFITS.** (a) The term "employes trust" as used in this subsection shall mean any trust created by an employer as part of a retirement or pension plan, disability or death benefit plan, stock bonus or profit-sharing plan for the exclusive benefit of some or all of his employes, or their dependents or beneficiaries, to which contributions are made by such employer, or employes, or both, for the purpose of distributing in accordance with such plan to such employes, or their dependents or beneficiaries, the earnings or the principal, or both earnings and principal, of the trust fund, provided that it is impossible under the trust instrument at any time prior to the satisfaction of all liabilities with respect to employes and their dependents and beneficiaries under the trust, for any part of the corpus or income to be at any time used for or diverted to purposes other than for the exclusive benefit of such employes, or their dependents or beneficiaries. The term "employer" as used in this subsection shall be deemed to include a group of employers creating a combined plan or trust for the benefit of their employes or the beneficiaries of such employes.

(b) The income arising from any personal property held in any employes' trust may be permitted to accumulate in accordance with the terms of said trust and the plan of which said trust forms a part for such time as may be necessary to accomplish the purposes for which such trust has been created. Any such employes' trust shall not be deemed to be invalid as violating the rule against perpetuities or any law or rule against perpetuities or the suspension of the power of alienation of title to property, but such a trust may continue for such time as may be necessary to accomplish the purposes for which it has been created.

(c) The interest of any person in any employes' trust as

defined in this subsection and any pension or other benefit derived therefrom shall not be subject to any garnishment, attachment, execution, sequestration, levy or any other legal or equitable process and no assignment of any such interest, pension or other benefit shall be valid or recognized.

Approved August 19, 1947.

No. 456, S.]

[Published August 23, 1947.

CHAPTER 554.

AN ACT to create 14.57 (17) and 20.21 (9) of the statutes, relating to the promotion and supervision of musical education in the public schools and making an appropriation.

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

SECTION 1. 14.57 (17) of the statutes is created to read:

14.57 (17) MUSICAL EDUCATION. He shall promote and supervise musical education in the elementary and high schools and to enable him to perform the duties prescribed by this subsection he shall appoint, as a member of his department, a supervisor of musical education, and he shall fix the duties and salary of such supervisor and direct his work.

SECTION 2. 20.21 (9) of the statutes is created to read:

20.21 (9) Annually, beginning July 1, 1947, \$7,500 to be used to pay the salary and expenses of the supervisor of musical education and other necessary incidental expenses incurred in the execution of the provisions of section 14.57 (17).

Approved August 18, 1947.