

No. 414, S.]

[Published July 27, 1961.

CHAPTER 287

AN ACT to amend 66.909 (1) (intro. par.) ; and to create 66.909 (4) of the statutes, relating to an optional form of death benefits under the Wisconsin retirement fund.

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

SECTION 1. 66.909 (1) (intro. par.) of the statutes is amended to read:

66.909 (1) (intro. par.) *Except as provided in sub. (4), if the amount of any death benefit is sufficient to provide an immediate annuity of at least \$10 for the beneficiary, the death benefit shall be paid in the form of annuity of such amount as can be provided from the death benefit on the date such annuity begins, provided:*

SECTION 2. 66.909 (4) of the statutes is created to read:

66.909 (4) Where the beneficiary is the widow or minor child of the participant or annuitant, if the amount of the death benefit is not sufficient to provide an immediate annuity of at least \$25 for the beneficiary, the beneficiary may petition the board of trustees to take such benefit in the form of a single cash sum. The board of trustees shall, upon receipt of such a petition, order such investigation as it deems necessary, and if it finds that greater economic advantage to the beneficiary will result from payment of a single cash sum, it shall order the payment of such benefit on such basis.

Approved July 19, 1961.

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