

No. 193, A.]

[Published July 24, 1951.]

CHAPTER 519.

AN ACT to amend 66.906 (2) (b) 2 of the statutes, relating to limitation of amount of municipal retirement annuities.

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

66.906 (2) (b) 2. of the statutes is amended to read:

66.906 (2) (b) 2. The annuity which can be provided, on the date such annuity begins, from the total accumulated municipality and prior service credits of the employe at such time; subject, however, to the limitation that in no event shall any annuity arising out of the total of the accumulated municipality and prior service credits, exceed either of the following: (a) The amount which, when added to the annuity provided, on the date such annuity begins, from the accumulated normal credits of the employe at such time, will equal 50 per cent of the final rate of earnings of the employe, or (b) the amount of the annuity which could have been provided at age 65 from the accumulations at age 65, or on the effective date of participation for employes who are over age 65 on

such date, assuming the employe as then exactly age 65, from the total municipality and prior service credits of the employe, assuming that the prior service credits of such employe had been accumulated on the basis of a contribution rate equal to the sum of the rates of normal and municipality credits as they were on the effective date of participation of such employe, *except that this limitation shall be modified to include municipality credits equal to normal credits after attaining age 65 and prior to attaining age 70 for service rendered after December 31, 1951.*

Approved July 5, 1951.
