

No. 353, S.]

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CHAPTER 346

AN ACT to create 20.99 (5) and (6); and to amend 66.99 (1) (b) and (3) of the statutes, relating to the application of the federal old age and survivors insurance system to participating employes under the Wisconsin retirement fund.

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

SECTION 1. 20.99 (5) and (6) of the statutes are created to read:

20.99 (5) The executive director of the Wisconsin retirement fund is authorized and directed to take such action as may be necessary to complete the integration of the Wisconsin retirement fund with the federal old age and survivors insurance system as contemplated by ss. 66.903 (2) (f) and 66.99 (3) as of the earliest date permitted under federal regulations as defined by s. 66.99 (1) (b). Said executive director is also authorized and directed to deduct from the respective accounts of participants in the Wisconsin retirement fund and shall certify to the director of budget and accounts the amounts to be transferred from the Wisconsin retirement fund to the public employes social security fund to provide for the contributions which will thereby become payable to the federal old age and survivors insurance system as employer and employe contributions for such employes as the result of said integration.

(6) In the event that the payment of the contributions in sub. (5) are not made to the federal old age and survivors insurance system before any interest or penalty shall accrue thereon under the federal regulations as defined in s. 66.99 (1) (b), the executive director of the Wisconsin retirement fund is authorized to pay such interest or penalty and charge the same to the interest income of the Wisconsin retirement fund.

SECTION 2. 66.99 (1) (b) and (3) are amended to read:

66.99 (1) (b) "Federal regulations" means the provisions of section 218 of Title

II of the social security act enacted by the congress of the United States *as amended by the 83rd congress*, and applicable regulations adopted pursuant thereto, and applicable provisions of the U. S. internal revenue code.

66.99 (3) Every state employe and state officer while employed in any position which is not included under any retirement system established by statute shall be included under the agreement authorized by sub. (4) if eligible for inclusion, and all participating municipalities which have acted pursuant to s. 66.902 to be included under the Wisconsin retirement fund shall be included when the participating employes thereof are eligible, *except that the provisions of this subsection shall not be applicable to services performed in any policeman's or fireman's position.*

Approved June 25, 1953.
