

**CHAPTER 280, Laws of 1975**

AN ACT relating to merger of the Wisconsin retirement fund, the state teachers retirement system and the Milwaukee teachers retirement fund, and granting rule-making authority.

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

**SECTION 1. Declaration of policy.** As a means of assuring the continued orderly development, economical administration and sound financing of state administered public employe retirement programs, the Wisconsin retirement fund, the state teachers retirement system and the Milwaukee teachers retirement fund are merged into one public employe retirement system to be known as the Wisconsin retirement system.

**SECTION 2. Implementation of merger.** (1) The Wisconsin retirement system shall be under the direction and supervision of the employe trust funds board created under section 15.16 of the statutes.

(2) The employe trust funds board is directed to prepare and submit to the legislature when it convenes in January 1977, a bill to reconcile the statutes with the merger policy declared in this act. Such bill shall standardize to the maximum extent the technical provisions of the benefit programs of the merged funds and systems. Until such bill is enacted into law and becomes effective, the system shall be administered so that the accounts and records of each of the former funds or systems which are merged under this act are maintained separately and so that the contributions, benefits and other rights and obligations of each member or beneficiary are essentially the same as if the merger directed by this act had not taken place.

(3) The employe trust funds board shall succeed to and be vested with the rule-making authority and operational planning functions of:

- (a) The board of trustees of the Wisconsin retirement fund.
- (b) The board of trustees of the state teachers retirement system.
- (c) The board of trustees of the Milwaukee teachers retirement fund.

(4) All rules of the boards of trustees of the Wisconsin retirement fund, state teachers retirement system and Milwaukee teachers retirement fund which are in effect on the effective date of this act shall become rules of the employe trust funds board and shall remain in effect until amended or repealed by the employe trust funds board.

(5) Except as otherwise provided in this act the Wisconsin retirement fund board, the state teachers retirement board and the Milwaukee teachers retirement board shall continue to exercise the program responsibilities assigned to each of such boards under section 15.161 of the statutes.

---