

1975 Assembly Bill 727

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CHAPTER 305, Laws of 1975

AN ACT to create 40.50 (2) (g) of the statutes, relating to permitting a public employe to designate a testamentary trust as beneficiary of the employe's interest in the retirement and public employe trust funds.

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

40.50 (2) (g) of the statutes is created to read:

40.50 (2) (g) A designation of a testamentary trust as beneficiary shall satisfy the requirement of this subsection that a person or trust be specifically named in a written designation of beneficiary whether the will establishing such trust is written before or after the designation of beneficiary is received by the department. If, however, a designation specified the date or otherwise identified a specific will, such designation shall not apply if such will is not the last will and testament of the member, participant, employe or annuitant.