



ANTHONY J. STASKUNAS
STATE REPRESENTATIVE • 15TH ASSEMBLY DISTRICT

Memorandum

March 14, 2000

To: Rep. Dan Vrakas and Senator Bob Wirsch
Co-chairs Joint Survey Committee on Retirement Systems

From: Rep. Tony Staskunas

Re: AB 426, Retirement Systems

Attached please find a copy of a new Substitute Amendment for AB 426, which was heard in your committee on February 21st.

Senator Rosenzweig and I have been working with the Department of Employee Trust Funds to come up with an amendment which members could support.

After reviewing this Substitute Amendment, I would hope that you would agree to schedule an executive session on Assembly Bill 426.

Thank you for your consideration.



ASSEMBLY SUBSTITUTE AMENDMENT,
TO 1999 ASSEMBLY BILL 426

1 **AN ACT to create** 20.515 (1) (bm) of the statutes; **relating to:** death benefits
2 provided under the Wisconsin retirement system and making an appropriation.

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

3 **SECTION 1.** 20.515 (1) (bm) of the statutes is created to read:

4 20.515 (1) (bm) *Increased death benefits.* A sum sufficient to pay the cost of
5 death benefits granted under 1999 Wisconsin Act (this act), section 2 (1)..

6 **SECTION 2. Nonstatutory provisions.**

7 (1) **DEATH BENEFITS UNDER THE WISCONSIN RETIREMENT SYSTEM.** If a person was
8 a participating employee in the Wisconsin retirement system on June 30, 1999, with
9 at least 25 years of creditable service under the Wisconsin retirement system, and
10 died before December 30, 1999, and the person's beneficiary was eligible to receive
11 a death benefit under section 40.73 (1) (a) (intro.), 1997 stats., the department of

employe trust funds shall pay the person's beneficiary, from the appropriation under section 20.515 (1) (bm) of the statutes, as created by this act, an additional death benefit equal to the amount of the person's employe required contribution accumulations, determined as of January 1, 1999.

(END)