

Fiscal Estimate — 2001 Session

- Original Updated
 Corrected Supplemental

LRB Number -082/1	Amendment Number if Applicable
Bill Number AB 68	Administrative Rule Number

Subject

Granting creditable service under the Wisconsin Retirement System for service in the Peace Corps or certain other Federal volunteer programs

Fiscal Effect

State: No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

- Increase Existing Appropriation Increase Existing Revenues
 Decrease Existing Appropriation Decrease Existing Revenues
 Create New Appropriation

Increase Costs — May be possible to absorb within agency's budget.
 Yes No

Decrease Costs

Local: No Local Government Costs

- | | |
|--|---|
| 1. <input checked="" type="checkbox"/> Increase Costs
<input type="checkbox"/> Permissive <input checked="" type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |
| 2. <input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 4. <input type="checkbox"/> Decrease Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |

5. Types of Local Governmental Units Affected:
- Towns Villages Cities
 Counties Others _____
 School Districts WTCS Districts

Fund Sources Affected

- GPR FED PRO PRS SEG SEG-S

Affected Chapter 20 Appropriations

Assumptions Used in Arriving at Fiscal Estimate

The Department of Employee Trust Funds estimates that 50 persons will apply for volunteer service credit under this bill annually. It is assumed that these persons will receive an average of 2 years of volunteer service credit. Therefore it is assumed that the amount of volunteer service credit that would be recognized under this bill is 100 years annually.

The Department of Employee Trust Funds reports that in 2000, 7338 persons retired from the WRS with an average of approximately 30 years of service. Adding 100 years of service under the bill would increase the total number of years of service claimed by .045%. The average WRS annuity for 2000 was \$21,551. Multiplying this figure by .045% and multiplying the product of this calculation by 7338 yields an estimate that the bill would increase WRS expenses by about \$71,160 annually. The state would bear 24% of this cost, or about \$17,000 annually and the remainder would be paid by local governments.

Long-Range Fiscal Implications

Prepared By: William Ford, Senior Staff Attorney	Telephone No. 266-0680	Agency Legislative Council
Authorized Signature	Telephone No. 266-0680	Date (mm/dd/ccyy) 04/20/2001

Fiscal Estimate Worksheet — 2001 Session
 Detailed Estimate of Annual Fiscal Effect

Original Updated
 Corrected Supplemental

LRB Number 0821/1	Amendment Number if Applicable
Bill Number AB 68	Administrative Rule Number

Subject

Granting creditable service under the Wisconsin Retirement System for service in the Peace Corps or certain other Federal volunteer programs

One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):

Annualized Costs:		Annualized Fiscal Impact on State Funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations — Salaries and Fringes		\$ 17,000	\$ -
(FTE Position Changes)		(FTE)	(- FTE)
State Operations — Other Costs			-
Local Assistance			-
Aids to Individuals or Organizations			-
Total State Costs by Category		\$ 17,000	\$ -
B. State Costs by Source of Funds			
GPR		\$ 17,000	\$ -
FED			-
PRO/PRS			-
SEG/SEG-S			-
State Revenues	Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)	Increased Revenue	Decreased Revenue
GPR Taxes		\$	\$ -
GPR Earned			-
FED			-
PRO/PRS			-
SEG/SEG-S			-
Total State Revenues		\$	\$ -

Net Annualized Fiscal Impact

	State	Local
Net Change in Costs	\$ 17,000	\$ 54,160
Net Change in Revenues	\$	\$

Prepared By: William Ford, Senior Staff Attorney	Telephone No. 266-0680	Agency Legislative Council
Authorized Signature	Telephone No. 266-0680	Date (mm/dd/ccyy) 04/20/2001