

Fiscal Estimate Narratives

RET 10/1/01

LRB Number 01-3420/1	Introduction Number AB-498	Estimate Type Original
Subject Contribution rates under the Wisconsin retirement system		

Assumptions Used in Arriving at Fiscal Estimate

This bill statutorily establishes a flat 5% employee contribution rate for all employment categories under the Wisconsin Retirement System (WRS). The bill also eliminates the benefit adjustment contribution that was established beginning in 1984 to help fund significant increases in WRS retirement benefits but which has been eliminated for all categories of employees except general employees, for which it has declined from 1% to 0.2%. This bill will have no significant actuarial effect on the WRS and will have no significant impact on the costs of the WRS.

Long-Range Fiscal Implications