Wisconsin Department of Administration Division of Executive Budget and Finance DOA-2048 (R07/2000)

Fiscal Estimate - 2001 Session

Original Updated	Corrected	Supplemental
LRB Number 01-3420/1	Introduction Number	AB-498
Subject		
Contribution rates under the Wisconsin retiremer	nt system	
Fiscal Effect		
AppropriationsReve	ease Existing absorb within a	s - May be possible to agency's budget No ts
No Local Government Costs Indeterminate 1.	5.Types of Local Units Affected Towns ase Revenue ase Revenue ase Revenue issive Mandatory Districts	Government Village Cities Others WTCS Districts
Fund Sources Affected GPR FED PRO PRS	Affected Ch. 20 Ap SEG SEGS	propriations
Agency/Prepared By	Authorized Signature	Date
RET/ William Ford (608) 266-0680	William Ford (608) 266-0680	10/1/01

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