

Fiscal Estimate Narratives

ETF 5/24/01

LRB Number 01-2394/1	Introduction Number SB-187	Estimate Type Original
Subject Crediting of certain prior service in the U.S. maritime service, including the merchant marine, for annuitants in the Wisconsin retirement system		

Assumptions Used in Arriving at Fiscal Estimate

LRB 2394/1 grants creditable military service for service in the U.S. maritime service, including merchant marine, to annuitants who terminated WRS covered employment after May 31, 1988 but before April 28, 1990, if the service was aboard an ocean-going vessel during the period from December 7, 1941 through August 15, 1945.

The additional service increases the annuity amount prospectively, would be paid as a general fund supplement, and be subsequently updated annually based on the fixed annuitant dividend rate.

The annuitant must provide evidence of service to ETF by no later than the first day of the fourth month after the effective date of the bill.

One-time costs associated with LRB 2394/1 include the following:

- * sending out mailing to 3,200 annuitants who may be eligible (includes postage, paper and DOA processing) - \$ 1,200 SEG
- * revising brochures, procedures and conducting staff training - \$600 SEG
- * handling increased workload associated with written, telephonic, email and walk-in requests for information - \$3,100 SEG
- * calculating and adjusting annuities for eligible annuitants (estimate 192 eligible) - \$3,800 SEG

This fiscal estimate addresses only the administrative costs of LRB 2394/1. The Joint Survey Committee on Retirement Systems will estimate the fiscal effect on the trust fund.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

Original
 Updated
 Corrected
 Supplemental

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Subject			
Crediting of certain prior service in the U.S. maritime service, including the merchant marine, for annuitants in the Wisconsin retirement system			
I. One-time Costs or Revenue Impacts for State and/or Local Government (do not include in annualized fiscal effect):			
\$8,700 SEG one-time costs			
II. Annualized Costs:		Annualized Fiscal Impact on funds from:	
		Increased Costs	Decreased Costs
A. State Costs by Category			
State Operations - Salaries and Fringes		\$	
(FTE Position Changes)			
State Operations - Other Costs			
Local Assistance			
Aids to Individuals or Organizations			
TOTAL State Costs by Category		\$	\$
B. State Costs by Source of Funds			
GPR			
FED			
PRO/PRS			
SEG/SEG-S			
III. State Revenues - Complete this only when proposal will increase or decrease state revenues (e.g., tax increase, decrease in license fee, etc.)			
		Increased Rev	Decreased Rev
GPR Taxes		\$	\$
GPR Earned			
FED			
PRO/PRS			
SEG/SEG-S			
TOTAL State Revenues		\$	\$
NET ANNUALIZED FISCAL IMPACT			
		State	Local
NET CHANGE IN COSTS		\$	\$
NET CHANGE IN REVENUE		\$	\$
Agency/Prepared By		Authorized Signature	
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		Date	
		3/29/01	