

2003 ASSEMBLY BILL 642

1 AN ACT *to create* 40.80 (2r) of the statutes; **relating to:** qualified domestic
2 relations orders.

Analysis by the Legislative Reference Bureau

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

3 SECTION 1. 40.80 (2r) of the statutes is created to read:
4 40.80 (2r) (a) In this subsection, “domestic relations order” means a judgment,
5 decree, or order issued by a court pursuant to a domestic relations law of any state
6 or territory of the United States that does all of the following:
7 1. Relates to a marriage that terminated after December 1, 2001.
8 2. Assigns all or part of a participant’s accumulated assets held in a deferred
9 compensation plan under this subchapter to a spouse, former spouse, child, or other
10 dependent to satisfy a family support or marital property obligation.

ASSEMBLY BILL 642**SECTION 1**

1 3. Names the deferred compensation plan established under this subchapter
2 and is submitted to the deferred compensation plan provider selected under sub. (1).

3 4. Satisfies the requirements established by the deferred compensation board
4 under par. (c).

5 (b) Notwithstanding s. 40.08 (1), a participant's accumulated assets held in an
6 account in the deferred compensation plan established under this subchapter may
7 be divided pursuant to a domestic relations order.

8 (c) The deferred compensation board shall prescribe the requirements for a
9 domestic relations order and the administrative procedure for dividing an account
10 in the deferred compensation plan established under this subchapter. The
11 requirements shall be included in any deferred compensation plan and trust
12 document approved by the deferred compensation board.

13 (d) The deferred compensation board and any member or agent thereof, the
14 department and any employee or agent thereof, and the deferred compensation plan
15 provider selected under sub. (1) are immune from civil liability for all of the following:

16 1. Any act or omission while performing official duties relating to implementing
17 a domestic relations order under this subsection.

18 2. Any act or omission of a participant with respect to the participant's account
19 under a deferred compensation plan, including specifically any deferral or
20 investment election or distribution, during the period that begins on the day on
21 which the participant's marriage is terminated by a court and ends on the day on
22 which his or her account is divided pursuant to a domestic relations order.

23

(END)