

ASSEMBLY BILL 642 (LRB -2524)

An Act to create 40.80 (2r) of the statutes; relating to: qualified domestic relations orders. (FE)

2003

- 02-19. A. Introduced by Representatives **Hubler, Staskunas** and **Hahn**; cosponsored by Senator **Jauch**.
- 11-10. A. Read first time and referred to committee on Family Law 517
- 12-01. A. Fiscal estimate received.

2004

- 01-08. A. Public hearing held.
- 01-08. A. Executive action taken.
- 01-14. A. Report passage recommended by committee on Family Law, Ayes 6, Noes 0 611
- 01-14. A. Referred to committee on Rules 611
- 02-19. A. Assembly amendment 1 offered by Representative Hubler (**LRB a2009**) 704
- 02-19. A. Placed on calendar 2-24-2004 by committee on Rules.
- 02-24. A. Read a second time 728
- 02-24. A. Assembly amendment 1 **adopted** 728
- 02-24. A. Ordered to a third reading 728
- 03-02. A. Read a third time and **passed** 778
- 03-02. A. Ordered immediately messaged 778
- 03-03. S. Received from Assembly 660
- 03-03. S. Read first time and referred to committee on Senate Organization 661
- 03-03. S. Available for scheduling.
- 03-03. S. Placed on calendar 3-4-2004 by committee on Senate Organization.
- 03-04. S. Read a second time 672
- 03-04. S. Ordered to a third reading 672
- 03-04. S. Rules suspended 672
- 03-04. S. Read a third time and **concurred in** 672
- 03-04. S. Ordered immediately messaged 674
- 03-04. A. Received from Senate concurred in 787

**2003
ENROLLED BILL**

03en A B-642

ADOPTED DOCUMENTS:

Orig **Engr** **SubAmdt**

03 - 2041 |

Amendments to above (if none, write "NONE"): AA1

Corrections - show date (if none, write "NONE"): None

Topic relatey

3/8/04 [Signature]
Date **Enrolling Drafter**

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2003 ASSEMBLY BILL 642

November 10, 2003 - Introduced by Representatives HUBLER, STASKUNAS and HAHN, cosponsored by Senator JAUCH. Referred to Committee on Family Law.

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

Analysis by the Legislative Reference Bureau

Currently, a participant's account assets in any deferred compensation plan administered by the Deferred Compensation Board (board) may not be divided pursuant to court order. This bill authorizes the board to divide a participant's account assets pursuant to a domestic relations order issued by a court relating to any marriage that terminated after January 1, 2002.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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 January 1, 2002.

Handwritten signature and initials: 1-7 AAH

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1 2. Assigns all or part of a participant's accumulated assets held in a deferred
2 compensation plan under this subchapter to a spouse, former spouse, child, or other
3 dependent to satisfy a family support or marital property obligation.

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

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

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

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

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

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

21 2. Any act or omission of a participant with respect to the participant's account
22 under a deferred compensation plan, including specifically any deferral or
23 investment election or distribution, during the period that begins on the day on

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1 which the participant's marriage is terminated by a court and ends on the day on
2 which his or her account is divided pursuant to a domestic relations order.

3 (END)

**ASSEMBLY AMENDMENT 1,
TO 2003 ASSEMBLY BILL 642**

February 19, 2004 - Offered by Representative HUBLER.

1 At the locations indicated, amend the bill as follows:

2 ✓ 1. Page 1, line 7: delete "January 1, 2002" and substitute "December 1, 2001".

3

(END)

C (1-7)