

## 2005 SENATE BILL 463

1 AN ACT *to amend* 62.63 (3) of the statutes; **relating to:** investment of funds by  
2 the City of Milwaukee Employes' Retirement System.

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*Analysis by the Legislative Reference Bureau*

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

3 SECTION 1. 62.63 (3) of the statutes is amended to read:  
4 62.63 (3) INVESTMENT OF RETIREMENT FUNDS. The board of a retirement system  
5 of a 1st class city, whose funds are independent of control by the investment board,  
6 may invest funds from the system, in excess of the amount of cash required for  
7 current operations, in loans, securities and any other investments authorized for  
8 investment of funds of the public employee trust fund under s. 25.17 (3) (a) and (4).  
9 The independent retirement system board is subject to the conditions imposed on the  
10 investment board in making the investments under s. 25.17 (3) (e) to (g), (4), (7), (8)

**SENATE BILL 463****SECTION 1**

1 ~~and (15) but is exempt from the operation of ch. 881. In addition to all other authority~~  
2 ~~for the investment of funds granted to the board of a retirement system of a 1st class~~  
3 ~~city whose funds are independent of the control of the investment board, the~~  
4 ~~retirement system board of the city may invest its funds in accordance with s. 206.34,~~  
5 ~~1969 stats. In making investments under this subsection, the board of a retirement~~  
6 ~~system of a 1st class city may invest in shares of investments authorized under this~~  
7 ~~subsection the same manner as is authorized for investments under s. 881.01.~~

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(END)