

2005 Senate Bill 463

Date of enactment: **March 23, 2006**

Date of publication\*: **April 6, 2006**

# 2005 WISCONSIN ACT 189

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

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

**SECTION 1.** 62.63 (3) of the statutes is amended to read:

62.63 (3) INVESTMENT OF RETIREMENT FUNDS. The board of a retirement system of a 1st class city, whose funds are independent of control by the investment board, may invest funds from the system, in excess of the amount of cash required for current operations, in loans, securities and any other investments authorized for investment of funds of the public employee trust fund under s. 25.17 (3) (a) and (4). The independent retire-

~~ment system board is subject to the conditions imposed on the investment board in making the investments under s. 25.17 (3) (e) to (g), (4), (7), (8) and (15) but is exempt from the operation of ch. 881. In addition to all other authority for the investment of funds granted to the board of a retirement system of a 1st class city whose funds are independent of the control of the investment board, the retirement system board of the city may invest its funds in accordance with s. 206.34, 1969 stats. In making investments under this subsection, the board of a retirement system of a 1st class city may invest in shares of investments authorized under this subsection the same manner as is authorized for investments under s. 881.01.~~

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\* Section 991.11, WISCONSIN STATUTES 2003-04 : Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication as designated" by the secretary of state [the date of publication may not be more than 10 working days after the date of enactment].