



## WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

**2005 Wisconsin Act 150**  
[2005 Senate Bill 487]

**Department of Employee Trust  
Funds (Remedial Legislation)**

2005 Wisconsin Act 150 is remedial legislation proposed by the Department of Employee Trust Funds that was introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., Stats.

The Act clarifies that the Deferred Compensation Board serves as the trustee of any deferred compensation plan under its management. As a trustee, the board holds the assets and income of the deferred compensation plan in trust for the exclusive benefit of the employees who participate in the plan and their beneficiaries.

*Effective Date:* The Act takes effect on April 5, 2006.

*Prepared by:* William Ford, Senior Staff Attorney

April 20, 2006

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.