Fiscal Estimate - 2007 Session

	Original		Updated		Correct	ted		Supple	emental
LRB I	Number	07-2096/1		Intro	ductior	n Numbe	er S	B-145	
Descri Purcha forces		ble service und	er the Wisconsin F	Retireme	nt Syste	m for activ	e servic	ce in the	U.S. armed
Fiscal I	Effect								
	lo State Fisc ndeterminate Increase E Appropriat Decrease Appropriat Create Ne	Existing ions Existing	☐ Increase E Revenues ☐ Decrease Revenues	Existing	Ľ		b withii]Yes	n agency	e possible r's budget \textbf{\textbf{N}} No
	ndeterminate	e Costs ive Mandato	3. Increase F ry Permissive 4. Decrease	e 🔲 Mar Revenu	e ndatory e	5.Types of Governm Town Coun School	nent Unns [its Affect Village Others WTCS District	Cities
Fund Sources Affected Affected Ch. 20 Appropriations									
☐ GP	R 🔲 FED	PRO [PRS SEG	☐ SE	EGS 20.5	515 (1)(w)			
Agency	//Prepared E	Зу	Auth	orized S	Signatur	е			Date
ETF/ Jon Kranz (608) 267-0908 Dave S				Stella (608) 266-3641 4/2					4/23/2007

Fiscal Estimate Narratives ETF 4/23/2007

LRB Number 07-2096/1	Introduction Number	SB-145	Estimate Type	Original				
Description Purchase of creditable service under the Wisconsin Retirement System for active service in the U.S. armed forces								

Assumptions Used in Arriving at Fiscal Estimate

This bill creates a program that would allow participating employees in the Wisconsin Retirement Systems to purchase creditable service for all years of active military service subject to the following conditions:

- * The employee pays to the Department of Employee Trust Funds the required employee contribution for general category employees (currently five percent) based on the employees final average earnings determined as if the employee had retired on the first day of the annual earnings period during which the Department received the application.
- * The employee may not purchase more than four years of creditable service under this program.
- * The employee may not receive creditable service under this program for any active military service used to qualify for creditable military service under current law.

Assumptions used in the preparation of this estimate include:

- * Approximately 5,000 current participants would be eligible to purchase creditable service under this program
- * Approximately 10 % of the eligible population would submit an application during the first year.
- * Various programming changes would be required to current information technology systems.
- * Various forms and informational publications would require revision.

Only the administrative costs associated with this bill are addressed by this estimate. The estimate of the program costs to the Public Employee Trust Fund will be provided by the Joint Survey Committee on Retirement Systems.

Long-Range Fiscal Implications

Fiscal Estimate Worksheet - 2007 Session

Detailed Estimate of Annual Fiscal Effect

X	Original		Updated			Correcte	:d		Supplemental	
LRB	Number	07-2096	/1		Intro	duction	Numt	oer_{	SB-145	
armed	ase of creditat I forces								ervice in the U.S.	
I. One- annua	-time Costs o alized fiscal e	or Revenue I effect):	Impacts for	State	and/or	Local Go	vernme	ent (do	not include in	
\$234,8 informa	800 to cover coation technolo	osts associatogy system c	ted with train hanges.	ıing, re	∍-printir	ng of forms	:/publica	itions, p	ostage, and	
II. Ann	nualized Cost	ts:		I		Annualiz	ed Fisc	al Impa	act on funds from:	
						Increased			Decreased Costs	
	te Costs by C									
	e Operations		d Fringes			\$4,700				
	E Position Cha					(0.1	1 FTE)			
	e Operations		S		-		1,800			
_	al Assistance									
	to Individuals									
	OTAL State C					\$	6,500		\$	
	te Costs by S	Source of Fu	ınds							
GPR										
FED										
	D/PRS	· · - /3\/\\								
	6/SEG-S (20.5						6,500			
III. Star revenu	te Revenues ues (e.g., tax	- Complete increase, de	this only wr ecrease in li	nen pr	′oposa ∍ fee, e	ts.)		decrea		
<u> </u>						Increase			Decreased Rev	
	R Taxes						\$		\$	
	REarned									
FED					-					
	D/PRS			—						
	S/SEG-S			—				######################################		
1110	OTAL State R						\$	Difference of the Control of the Con	\$	
)————		<u>IN</u>	NET ANNUA	LIZED) FISC					
	THE INC	- 3-70					State		Local	
	HANGE IN CO			+	<i></i>	71	6,500		\$	
NET G	HANGE IN RE	<u>=VENUE</u>		—			\$		\$	
Agenc	y/Prepared B	Зу		Autho	orized !	Signature			Date	
ETF/ Jon Kranz (608) 267-0908 Day				Dave	ve Stella (608) 266-3641				4/23/2007	