

STATE OF WISCONSIN  
**Senate Journal**  
Ninety–Ninth Regular Session

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WEDNESDAY, February 10, 2010

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The Chief Clerk makes the following entries under the above date.

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**CHIEF CLERK'S ENTRIES**

**AMENDMENTS OFFERED**

Senate substitute amendment 2 to **Senate Bill 222** offered by Senator Decker.

Senate amendment 2 to **Senate Bill 447** offered by Senator Lassa.

Senate amendment 1 to **Senate Bill 447** offered by Senator Lassa.

Senate substitute amendment 1 to **Senate Bill 458** offered by Senator Sullivan.

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**REPORT OF COMMITTEES**

The committee on **Ethics Reform and Government Operations** reports and recommends:

**Assembly Bill 213**

Relating to: establishing and changing compensation for city and village elective offices; signing village contracts; bidding procedure for village public construction contracts; officer-of-the-peace status of village officers; publication by the city clerk of fund receipts and disbursements; village and 4th class city regulation of political signs; liability of counties and cities for mob damage; means of providing police and fire protection by cities and villages; holdover status of appointed city and village officers; use of the s. 32.05 procedure in villages for certain housing and urban renewal condemnation; and application of public contract bidder prequalification to 1st class cities.

Concurrence.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Assembly Bill 570**

Relating to: amending and revising various provisions of the statutes for the purpose of correcting errors and eliminating defects, anachronisms, conflicts, and ambiguities (Correction Bill).

Concurrence.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Assembly Bill 571**

Relating to: renumbering, amending, and revising various provisions of the statutes for the purpose of correcting and clarifying references and reconciling conflicts (Correction Bill).

Concurrence.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Assembly Bill 572**

Relating to: repealing, consolidating, renumbering, amending, and revising various provisions of the statutes for the purpose of correcting errors, supplying omissions, correcting and clarifying references, eliminating defects, anachronisms, conflicts, ambiguities, and obsolete provisions, reconciling conflicts, and repelling unintended repeals (Correction Bill).

Concurrence.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Assembly Bill 573**

Relating to: repealing, consolidating, renumbering, amending, and revising various provisions of the statutes for the purpose of correcting errors, supplying omissions, correcting and clarifying references, eliminating defects, anachronisms, conflicts, ambiguities, and obsolete provisions, reconciling conflicts, and repelling unintended repeals (Correction Bill).

Concurrence.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Senate Bill 338**

Relating to: maximum amount of funeral and burial expenses under the funeral, burial, and cemetery expenses program.

Passage.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

**Senate Bill 447**

Relating to: state contractual services and false claims submitted to state and local governments, requiring the exercise of rule-making authority, and providing penalties.

Adoption of Senate Amendment 1.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.

Noes, 0 – None.

Adoption of Senate Amendment 2.

Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.  
 Noes, 0 – None.  
 Passage as amended.  
 Ayes, 5 – Senators Risser, Robson, Kreitlow, Ellis and A. Lasee.  
 Noes, 0 – None.

*FRED RISSER*  
 Chairperson

**REPORT OF COMMITTEES**

The committee on **Senate Organization** reports:

Referred to the joint committee on **Finance**, pursuant to Senate Rule 41 (1)(e):

- Senate Bill 304**
- Senate Bill 391**
- Senate Bill 401**
- Senate Bill 408**
- Senate Bill 428**
- Assembly Bill 227**

Referred to, and withdrawn from, the joint committee on **Finance** and made available for scheduling, pursuant to Senate Rule 41 (1)(e):

- Senate Bill 127**

Placed the following proposals on the Senate Calendar of Tuesday, February 16, 2010:

- Senate Bill 127**
- Senate Bill 268**
- Senate Bill 293**
- Senate Bill 348**
- Senate Bill 396**
- Senate Bill 403**
- Senate Bill 410**
- Senate Bill 419**
- Senate Bill 427**
- Senate Bill 455**
- Assembly Bill 57**
- Assembly Bill 186**
- Assembly Bill 411**
- Assembly Bill 419**
- Assembly Bill 591**

Ayes: 5 – Senators Decker, Risser, Hansen, Fitzgerald and Grothman.  
 Noes: 0 – None.

*RUSS DECKER*  
 Chairperson

**PETITIONS AND COMMUNICATIONS**

State of Wisconsin  
 Legislative Audit Bureau

February 10, 2010

The Honorable, The Legislature:

We have completed our fiscal year (FY) 2008–09 financial audit of the State of Wisconsin Investment Board, as requested by the Investment Board and to fulfill our audit requirements under s. 13.94(1)(df), Wis. Stats. The Investment Board’s financial statements report the investments and investment activity for the Wisconsin Retirement System funds, the State Investment Fund, and five other smaller insurance and trust funds. The statements and our unqualified opinions on them are included in the Investment Board’s FY 2008–09 Annual Report, which can be found on the Investment Board’s Web site.

The retirement funds, which include the Core Retirement Investment Trust Fund and the Variable Retirement Investment Trust Fund, experienced negative investment returns in FY 2008–09. The Core Fund reported a net investment loss of \$13.5 billion, and the Variable Fund reported a net investment loss of \$1.6 billion. After factoring in net investment income, net contribution receipts, and benefit disbursements in FY 2008–09, the net investment assets of the retirement funds as of June 30, 2009, were \$59.2 billion for the Core Fund and \$4.1 billion for the Variable Fund.

The State Investment Fund invests the excess operating funds of State of Wisconsin agencies, the retirement funds, and the Wisconsin Local Government Investment Pool. Net investment income earned by the State Investment Fund decreased 67.7 percent, from \$255.7 million in FY 2007–08 to \$82.6 million in FY 2008–09 because of lower interest rates in the markets. After factoring in net investment income and net deposits and withdrawals, the State Investment Fund had a net asset balance of \$6.4 billion as of June 30, 2009.

The Investment Board is also responsible for investing the assets of five insurance and trust funds: the Injured Patients and Families Compensation Fund, the State Life Insurance Fund, the Local Government Property Insurance Fund, the Historical Society Trust Fund, and the EdVest Tuition Trust Fund. Each of these funds has different investment policies, as established by the agency responsible for the fund and the Investment Board. The largest of these funds, the Injured Patients and Families Compensation Fund, had net investment assets totaling \$567.9 million as of June 30, 2009.

Enclosed is a management letter, which includes an auditor’s report on internal control over financial reporting and on compliance and other matters, as required by Government Auditing Standards. As noted in this letter, which was provided to the Investment Board, we did not identify any control or compliance concerns that are required to be reported under these standards.

Sincerely,  
*JANICE MUELLER*  
 State Auditor

Pursuant to Senate Rule 17 (5), Senator Grothman withdrawn as a coauthor of **Senate Bill 481**.