

2017 DRAFTING REQUEST

Bill

For: **Legislative Council -law rev com 266-3810** Drafter: **fknepp**

By: **Mike Queensland** Secondary Drafters:

Date: **12/31/2016** May Contact:

Same as LRB:

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Pre Topic:

No specific pre topic given

Topic:

Time requirements for retirement applications

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	fknepp 12/31/2016				
/P1	chanaman 1/11/2017	jdye 1/11/2017	lparisi 1/3/2017		
/1			rmilford 1/11/2017	rmilford 1/11/2017	

FE Sent For: **<END>**

**NOT
NEEDED**

ETF Proposed Legislation for Law Revision Committee

6. Because of Increased Flexibility Available with the ETF Benefits Administration System, Eliminate Time Requirements for Acceptance of Retirement Applications 40.23(1)(c).

Rationale for Change: 40.23(1)(c) requires that a retirement application that specifies an annuity date later than 60 days after receipt by ETF will not be accepted, unless the member is at an age where a required minimum distribution is due. As part of the implementation of the new benefits administration system, ETF would like to remove this limitation from statute. The new benefits administration system will provide ETF flexibility to adjust the time limit to align with the capabilities of the new system and business needs.

Fiscal Effect: None.

Recommended Change:

40.23(1)(c) is repealed.



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-1360/291

FFK:

JCD ↑ RML

In 12-31
and 1-3

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

✓
1

Gen

of accepting

AN ACT ...; relating to: submitting an application for a retirement annuity
(suggested as remedial legislation by the Department of Employee Trust
Funds). ✓

Analysis by the Legislative Reference Bureau

This bill eliminates the prohibition against the Department of Employee Trust Funds accepting an application for a retirement annuity that specifies an annuity effective date that is more than 60 days after the date the application is received.

on which

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

- 4 SECTION 1. 40.23 (1) (c) of the statutes is repealed.
- 5 SECTION 2. 40.23 (1) (d) of the statutes is amended to read:
- 6 40.23 (1) (d) Notwithstanding par. (e), an An application for an annuity to be
- 7 effective on the day following termination of employment may be filed prior to the
- 8 employee's anticipated termination date. The participant shall state the anticipated

1 termination date ~~shall be stated~~ in the application and the department shall not
2 make an annuity payment until the employee has terminated. ✓

History: 1981 c. 96, 386; 1983 a. 141, 267, 391; 1987 a. 309, 372; 1987 a. 403 s. 256; 1989 a. 13; 1989 a. 56 s. 259; 1991 a. 152; 1995 a. 225, 302, 414; 1997 a. 35, 69; 1999 a. 11; 2003 a. 33; 2005 a. 153, 154; 2007 a. 96; 2009 a. 28; 2011 a. 10, 32; 2013 a. 20; 2015 a. 187.

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(END)



State of Wisconsin
2017 - 2018 LEGISLATURE

LRB-1360/P1
FFK:jld

NOW

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

Regen

1 AN ACT *to repeal* 40.23 (1) (c); and *to amend* 40.23 (1) (d) of the statutes;
2 **relating to:** accepting an application for a retirement annuity (suggested as
3 remedial legislation by the Department of Employee Trust Funds).

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2017-18 Law Revision Committee Agency Submissions

Department of Administration

- LRB-1278/3

Department of Children and Families

- LRB-1105/2
- LRB-1106/3
- LRB-1158/3
- ~~Subsidized guardianship request going in Correction Bill~~

Department of Employee Trust Funds

- ~~LRB-1356/P1 (item #1) (Do not jacket - pull this bill draft at agency's request)~~
- LRB-1357/P1 (item #2)
- LRB-1370/P1 (item #4)
- LRB-1359/P1 (item #5)
- LRB-1360/P1 (item #6)
- LRB-1361/1 (item #7)
- ~~ETF item #3 will be addressed in a Correction Bill~~

Department of Public Instruction

- ~~LRB-1298/1 (Do not jacket - will be addressed in a Correction Bill)~~
- LRB-1299/1
- LRB-1300/1
- LRB-1301/1

Department of Revenue

- ✓ LRB-1280/P1
- ✓ LRB-1337/P1

Department of Transportation

- LRB-1216/2
- LRB-1217/2
- LRB-1219/2
- LRB-0266/1 (already jacketed)
- LRB-0267/1 (already jacketed)

State Public Defender

- LRB-1220/1 (already jacketed)
- LRB-1264/3
- LRB-1265/2

