

Fiscal Estimate Narratives

ETF 6/4/2021

LRB Number 21-0116/1	Introduction Number SB-367	Estimate Type Original
Description law enforcement and fire fighter annuitants in the Wisconsin Retirement System who are rehired by a participating employer		

Assumptions Used in Arriving at Fiscal Estimate

This bill allows an annuitant who was a law enforcement officer or fire fighter to return to work with an employer who participates in the WRS, work two-thirds of full-time, and elect to not become a participating employee for purposes of the WRS, and instead continue to receive his or her annuity.

Administrative costs for the Department of Employee Trust Funds will be incurred related to information technology system changes, staff training, employer training, transaction processing and the revision of multiple publications. The department should be able to absorb these costs.

The Department is not able to determine the fiscal impact of the bill on local governments.

The estimate does not include WRS program related costs. Joint Survey Committee on Retirement Systems provides the estimate of WRS program related costs.

Long-Range Fiscal Implications