



## Fiscal Estimate Narratives

DWD 9/1/2021

LRB Number	21-4155/1	Introduction Number	SB-496	Estimate Type	Original
<b>Description</b> a retirement plan marketplace, granting rule-making authority, and making an appropriation					

### Assumptions Used in Arriving at Fiscal Estimate

This bill requires the Department of Financial Institutions (DFI) to establish and manage a retirement plan marketplace for the purpose of connecting Wisconsin residents and employers with fewer than 100 employees, in which at least one employee is a Wisconsin resident, with retirement plans offered by private financial services firms.

The bill also requires DFI to develop a marketing plan for the retirement plan marketplace and cooperate with other state agencies, including the Department of Workforce Development (DWD), in providing marketing and outreach services.

The bill does not define responsibilities or duties for agencies cooperating with DFI on marketing and outreach services. Because the bill does not include specific duties related to agency cooperation, DWD assumes that staff time and related costs for cooperation with DFI on the proposed marketing and outreach efforts would be minimal and absorbable within the agency's operating budget.

### Long-Range Fiscal Implications