

1983 Assembly Bill 707

Date of enactment: April 20, 1984  
Date of publication: April 26, 1984

1983 Wisconsin Act 283

AN ACT to amend 66.82 of the statutes, relating to investment of retirement funds in 1st class cities.

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

SECTION 1. 66.82 of the statutes is amended to read:

**66.82 Investment of retirement funds in 1st class cities.** The board of any retirement system in a 1st class city, whose funds are independent of control by the investment board, shall have the power in addition to others provided to invest funds from the system, in excess of the amount of cash required for current operations, in loans, securities and any other investments authorized for investment of funds of the public employe trust fund under s. 25.17 (3) (a) and (4). The independent retirement system board shall be then subject to the conditions imposed on the investment board in making the investments under s. 25.17 (3) (e) to (g), (4), (7), (8) and (15) but is exempt from the operation of ch. 881. In addition to all other authority for the investment of funds granted to the board of any retirement system of a 1st class city whose funds are independent of the control of the investment board, the retirement system board of the city may invest its funds in accordance with s. 206.34, 1969 stats. In making investments under this section, the board of a retirement system of a 1st class city may invest in shares of investments authorized under this section.

---