

1993 Senate Bill 416

Date of enactment: **April 8, 1994**  
Date of publication\*: **April 22, 1994**

## 1993 WISCONSIN ACT 229

AN ACT *to repeal* 40.25 (1) (intro.); and *to amend* 40.25 (1) (a) and (b) of the statutes, **relating to:** the requirements for a lump sum payment under the Wisconsin retirement system.

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

**SECTION 1.** 40.25 (1) (intro.) of the statutes is repealed.

**SECTION 2.** 40.25 (1) (a) and (b) of the statutes are amended to read:

40.25 (1) (a) The If all other requirements for payment of a retirement annuity are met and if the retirement annuity in the normal form which could be provided under s. 40.23 is equal to or less than \$25 \$100 monthly for a benefit with an effective date in that is on or after the effective date of this paragraph .... [revisor inserts date], but before the end of the calendar year of 1982 1993 or, for a benefit with an effective date in a subsequent calendar year, the monthly amount applied under this paragraph for the previous calendar year increased by the salary index and ignoring fractions of the dollar, the then present value, including additional contributions, of the annuity shall be paid in a single sum instead of as an annu-

ity. The additional contribution accumulations shall not be included in determining whether a single sum should be paid if the optional form provided by s. 40.24 (1) (f) or a lump sum under sub. (4) is selected.

(b) The If all other requirements for payment of a retirement annuity are met and if the retirement annuity in the normal form which could be provided under s. 40.23 from all available accumulations and credits, other than accumulations from additional contributions, is more than \$25 \$100 and less than \$60 \$200 monthly for a benefit with an effective date in that is on or after the effective date of this paragraph .... [revisor inserts date], but before the end of the calendar year of 1982 1993 or, for a benefit with an effective date in a subsequent calendar year, the monthly amounts applied under this paragraph for the previous calendar year increased by the salary index and ignoring fractions of the dollar, then any participant may elect to receive, in lieu of the annuity, the then present value, including additional contributions, of the annuity in a single sum.