



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 153
[2005 Senate Bill 490]

**Department of Employee Trust
Funds (Remedial Legislation)**

2005 Wisconsin Act 153 is remedial legislation proposed by the Department of Employee Trust Funds (ETF) that was introduced by the Law Revision Committee under s. 13.83 (1) (c) 4., Stats.

The Act would change the name of the “fixed retirement investment trust” under the Wisconsin Retirement System (WRS) to the “core retirement investment trust.” This name change is proposed because ETF has determined that the name “fixed fund” is misleading because approximately 60% of the investments in the fixed fund are invested in stocks or equities. Historically, the term “fixed fund” has been used to differentiate investments in this fund from investments in the “variable fund,” which is the only other option available to WRS participants and which is invested approximately 100% in stocks or equities.

Effective Date: The Act takes effect on April 5, 2006.

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April 20, 2006

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature’s Web site at: <http://www.legis.state.wi.us/>.