

1995 SENATE BILL 394

November 1, 1995 – Introduced by Senators Adelman, Burke, Clausing and Wineke, cosponsored by Representatives R. Potter, R. Young, Black, Krusick, Carpenter, Notestein, Bell, Bock, Wilder and Cullen. Referred to Committee on Education and Financial Institutions.

1 AN ACT to renumber and amend 40.07 (3); and to create 13.94 (9), 25.17 (14r)

- 2 and 40.07 (3) (b) of the statutes; **relating to:** preparation and distribution of
- 3 a report regarding the administrative expenses and investment performance
- 4 of the investment board.

Analysis by the Legislative Reference Bureau

This bill requires the investment board annually to prepare a report that compares the administrative expenses and investment performance of the investment board to those of a peer group of public and private entities identified by the legislative audit bureau. The investment board is required to submit a copy of the report to each participant in the Wisconsin retirement system.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

- 5 **SECTION 1.** 13.94 (9) of the statutes is created to read:
- 6 13.94 (9) SELECTION OF INVESTMENT BOARD PEER GROUPS. Annually, the
- 7 legislative audit bureau shall select for the investment board a peer group of public
- 8 and private entities that invest similar-sized funds as the investment board for the
- 9 purposes of s. 25.17 (14r).

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1	SECTION 2. 25.17 (14r) of the statutes is created to read:
2	25.17 (14r) Annually, prepare a report that compares the administrative
3	expenses and investment performance of the investment board to those of a peer
4	group of public and private entities identified by the legislative audit bureau under
5	s. 13.94 (9). The board shall submit a copy of the report to each participant in the
6	Wisconsin retirement system.
7	SECTION 3. $40.07(3)$ of the statutes is renumbered $40.07(3)(a)$ and amended
8	to read:
9	40.07 (3) (a) The Subject to par. (b), the department shall not furnish lists of
10	participants, annuitants or beneficiaries to any person or organization except as
11	required for the proper administration of the department.
12	SECTION 4. 40.07 (3) (b) of the statutes is created to read:
13	40.07 (3) (b) The department shall furnish a list of the names and addresses
14	of all participants to the investment board for the purpose of submitting the report
15	prepared by the investment board to each participant under s. 25.17 (14r).
16	(END)