



## Legislative Fiscal Bureau

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TO: Members  
Wisconsin Legislature

FROM: Bob Lang, Director

SUBJECT: Joint Finance Version of Budget Adjustment Bill Summary Document Correction

This office's summary of the Joint Committee on Finance version of budget adjustment bill, dated February 17, 2011, indicates a Committee modification to the provisions relating to required retirement contributions (Item # 1, Page 29). The modification, described on page 31, inadvertently indicates a change to an employee contribution provision affecting the City and County of Milwaukee Retirement Systems. The provision only affects the City of Milwaukee Retirement System.

The bill draft of this legislation is correct and is applicable only to the City of Milwaukee Retirement System. The corrected summary of the provisions reads:

**Joint Finance:** Modify a provision relating to employee contributions under the City of Milwaukee Retirement System from a requirement to contribute half of all actuarially required contributions to a requirement that all employee-required contributions be made by these employees. The modification would delete the words "half of all actuarially required" and substitute the words "all employee required" to utilize terminology more consistent with the provisions of City of Milwaukee Retirement System.

BL/sas