Fiscal Estimate - 2023 Session

☐ Updated	Corrected	Supplem	nental			
LRB Number 23-2983/1	Introduction Number	er AB-02	245			
Description county and municipal aid; imposing a city sales unfunded actuarial accrued liability of city and county employees of certain city agencies and System; fire and police commissions of first cla certain crimes and other incidents that occur o referenda; local health officers; local public pro regulation of certain quarry operations; emerge under the Warren Knowles-Gaylord Nelson Ste granting rule-making authority	county retirement systems; require counties to be enrolled in the Wiless cities; eliminating the personal nachool property or school transtatection services; exceptions to lowercy services; local approval of p	ring newly hire sconsin Retire all property tax; portation; advical levy limits; rojects and ac	ed city and ment reporting sory local tivities			
Fiscal Effect						
Appropriations Decrease Existing Appropriations Create New Appropriations Create New Appropriations Local: No Local Government Costs Indeterminate 1. Increase Costs Permissive Mandatory Permissive Decrease Costs 2. Decrease Costs 4. Dec	possibly agency personal agenc	ment Units l ms	thin No Cities s			
Fund Sources Affected Affected Ch. 20 Appropriations						
GPR FED PRO PRS SEG SEGS						
Agency/Prepared By	Authorized Signature		Date			
SWIB/ Jay Risch (608) 261-2410	Jay Risch (608) 261-2410		5/4/2023			

Fiscal Estimate Narratives SWIB 5/4/2023

LRB Number	23-2983/1	Introduction Number	AB-0245	Estimate Type	Original
				I	

Description

county and municipal aid; imposing a city sales tax and an additional county sales tax to pay the unfunded actuarial accrued liability of city and county retirement systems; requiring newly hired city and county employees of certain city agencies and counties to be enrolled in the Wisconsin Retirement System; fire and police commissions of first class cities; eliminating the personal property tax; reporting certain crimes and other incidents that occur on school property or school transportation; advisory referenda; local health officers; local public protection services; exceptions to local levy limits; local regulation of certain quarry operations; emergency services; local approval of projects and activities under the Warren Knowles-Gaylord Nelson Stewardship 2000 Program; requiring a referendum; and granting rule-making authority

Assumptions Used in Arriving at Fiscal Estimate

This bill would create a local government fund, which would be invested in the State Investment Fund like other similar trust funds.

This bill would also have newly hired employees of the City of Milwaukee and Milwaukee County become participants in the Wisconsin Retirement System (WRS). SWIB would manage the funds of these new WRS participants in the same manner as the funds of the current 663,000 WRS participants.

Neither of the above changes to current law would have a measurable fiscal impact on SWIB.

Long-Range Fiscal Implications