

No. 291, S.]

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CHAPTER 194

AN ACT to amend 42.242 (1) (a) and 42.243 (7) (g) (intro. par.) of the statutes, relating to the state teachers retirement system.

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

SECTION 1. 42.242 (1) (a) of the statutes is amended to read:

42.242 (1) (a) When a member of the combined group has ceased to be employed as a teacher, and is not on leave of absence from a teaching position, the accumulation from the member's * * * *required deposits, additional deposits or* state deposits may be applied by the member as a net single premium at the rate certified by the board, to the purchase of an

annuity or annuities, * * * which annuity or annuities at the option of the member may be in any of the forms provided in s. 42.49 (2) (a) to (d). A member may elect to receive an annuity or annuities from member's *required* deposits in one form and an annuity or annuities from state deposits in another form. *He may elect to receive his additional deposits in a lump sum or in the form of such annuity or annuities as the board shall approve.*

SECTION 2. 42.243 (7) (g) (intro. par.) of the statutes is amended to read:

42.243 (7) (g) (intro. par.) When a member has ceased to be employed as a teacher, and is not on a leave of absence from a teaching position, the accumulation from the member's *required* deposits * * * , *additional deposits* or state deposits may be applied by the member as a net single premium at the rate certified for beginning payments by the board, to the purchase of a variable annuity, * * * which variable annuity may be:

Approved June 29, 1961.
