



## 1999 ASSEMBLY BILL 333

May 6, 1999 – Introduced by Representatives ZIEGELBAUER, GROTHMAN, HUBER, F. LASEE, AINSWORTH, DUFF, GOETSCH, JESKEWITZ, LADWIG, LA FAVE, M. LEHMAN, MILLER, MUSSER, OLSEN, PLOUFF, POWERS, STONE and TURNER, cosponsored by Senators GROBSCHMIDT and ROESSLER. Referred to Committee on Urban and Local Affairs.

1     **AN ACT to create** 67.04 (5) (b) 4. of the statutes; **relating to:** debt issued by a  
2             county to pay for unfunded prior service liability contributions under the  
3             Wisconsin retirement system.

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### *Analysis by the Legislative Reference Bureau*

Under current law, a school district may issue debt in the form of a promissory note for the purpose of paying unfunded prior service liability contributions under the Wisconsin retirement system (WRS) if all of the proceeds of the note are used for that purpose. Such borrowing is not subject to approval in a referendum by the electors in the district.

Under this bill, a county may issue debt in the form of a promissory note for the purpose of paying unfunded prior service liability contributions under WRS if all of the proceeds of the note are used for that purpose. Such borrowing is not subject to approval in a referendum by the electors in the political subdivision.

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

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

4             **SECTION 1.** 67.04 (5) (b) 4. of the statutes is created to read:

