Fiscal Estimate - 2001 Session

☑ Original		Updated	Corre	ected	Supplen	nental	
LRB Number 01	-3981/1		Introducti	on Number	SB-323		
Subject Annulty payments for protective occupation participants under the Wisconsin retirement system							
Fiscal Effect State: No State Fiscal Eff Indeterminate Increase Existin Appropriations Decrease Exist Appropriations Create New Ap	ng	Increase Ex Revenues Decrease E Revenues	· ·	Increase Cost absorb within Yes Decrease Cos	agency's buc	ossible to Iget No	
Local: No Local Governn Indeterminate 1. Increase Cos Permissive 2. Decrease Co	sts Mandator osts	3. Increase Re y Permissive 4. Decrease R y Permissive	Mandatory evenue	5.Types of Local Units Affected Towns Counties School Districts	I Government Village Others WTCS Districts	⊠ Cities	
Fund Sources Affected GPR FED	PRO	PRS 🛭 SEG		Affected Ch. 20 A . 20.515 (1)(w)	ppropriation	s	
Agency/Prepared By		Auth	orized Signat	ture		Date	
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Fiscal Estimate Narratives ETF 11/26/01

LRB Number	01-3981/1	Introduction Number	SB-323	Estimate Type	Original		
Subject		4					
Annuity payments for protective occupation participants under the Wisconsin retirement system							

Assumptions Used in Arriving at Fiscal Estimate

SB 323 increases the maximum initial retirement annuity amount from 65% to 70% for a protective occupation participant who is covered by Social Security under the Wisconsin Retirement System. In addition, the bill increases the maximum initial retirement annuity amount from 85% to 90% for a protective occupation participant who is not covered by Social Security under the WRS.

This fiscal estimate assumes the change will be applied prospectively. There would be one-time costs of \$7,400 SEG to make computer system enhancements to calculate the new benefits.

In addition, the Member Services Bureau would have one-time costs of \$900 SEG to revise forms and brochures, update procedures and identify modifications and conduct user testing (51.5 hrs @ \$18/hr). The Benefit Services Bureau would have one-time costs of \$1,100 SEG to develp and test retirement annuity processes and revise worksheets for manual annuity calculations (50 hrs @ \$21/hr).

This fiscal estimate addresses only the administrative costs of the bill. The Joint Survey Committee on Retirement Systems will address the fiscal impact on the trust fund.

Long-Range Fiscal Implications

None.

Fiscal Estimate Worksheet - 2001 Session

Detailed Estimate of Annual Fiscal Effect

X	Original		Updated		Corrected	90000 90000 90000	Supplemental			
LRB	Number	01-3981/	1	Intro	duction Nu	ımber	SB-323			
Subje Annuit		or protective o	occupation par	ticipants unc	ler the Wiscon	sin retiren	nent system			
annua	ılized fiscal e	effect):				•	not include in			
\$9,400 new fo	SEG one-tire orms and brod	ne costs for co chures	omputer enhai	ncements, u	ser testing and	l design ar	nd implementation of			
II. Anr	nualized Cos	ts:			Annualized Fiscal Impact on funds from:					
					Increased Co	sts	Decreased Costs			
A. Sta	te Costs by	Category								
		- Salaries and	d Fringes		\$					
<u> </u>	E Position Ch									
		- Other Costs			****					
	al Assistance									
		s or Organizat								
TOTAL State Costs by Category					\$	\$				
		Source of Fu	nds							
GPI										
FEC										
	D/PRS									
SEC	S/SEG-S									
III. Sta (e.g.,	ite Revenues tax increase,	s - Complete t , decrease in	this only whe license fee, e	en proposal ets.)	will increase	or decrea	se state revenues			
					Increased F		Decreased Rev			
	GPR Taxes			\$		\$				
	REarned									
FEL										
	D/PRS									
	3/SEG-S									
TOTAL State Revenues					\$	\$				
			NET ANNUA	LIZED FISC						
					St	<u>ate</u>	Local			
NET CHANGE IN COSTS					\$	\$ \$				
NET CHANGE IN REVENUE			\$							
Agency/Prepared By Auth				Authorized	thorized Signature Date					
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