

Fiscal Estimate — 2001 Session

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| Original | Updated | LRB Number 1035/1 | Amendment Number if Applicable |
| Corrected | Supplemental | Bill Number SB 90 | Administrative Rule Number |

Subject
 Creditable military service in the WRS for certain participants who retired prior to March 9, 1984 because of layoff.

Fiscal Effect

State: No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

| | |
|---------------------------------|----------------------------|
| Increase Existing Appropriation | Increase Existing Revenues |
| Decrease Existing Appropriation | Decrease Existing Revenues |
| Create New Appropriation | |

Increase Costs — May be possible to absorb within agency's budget.

| | |
|----------------|----|
| Yes | No |
| Decrease Costs | |

Local: No Local Government Costs

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|---|--|---|
| 1. Increase Costs Permissive Mandatory | 3. Increase Revenues Permissive Mandatory | 5. Types of Local Governmental Units Affected: Towns Villages Cities |
| 2. Decrease Costs Permissive Mandatory | 4. Decrease Revenues Permissive Mandatory | Counties Others School Districts WTCS Districts |

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| Fund Sources Affected GPR FED PRO PRS SEG SEG-S | Affected Chapter 20 Appropriations |
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Assumptions Used in Arriving at Fiscal Estimate

The Department of Employee Trust Funds estimates that 50 persons will be eligible for military service credit under this bill. The additional amount of annuity paid under this bill would be paid from GPR. It is assumed that the 50 persons receiving military service credit under this bill will receive an average of 2 years of credit. The Department of Employee Trust Funds reports that, in 2000, 7,338 persons retired from the Wisconsin Retirement System(WRS) with an average of approximately 30 years of service. Adding 100 years of service under the bill would increase the total number of years of service claimed by .05%. The average WRS annuity for 2000 was \$21,551. Multiplying this figure by .05% and multiplying the product of this calculation by 7,338 yields an estimate that this bill would cost \$79,070 annually.

Long-Range Fiscal Implications

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