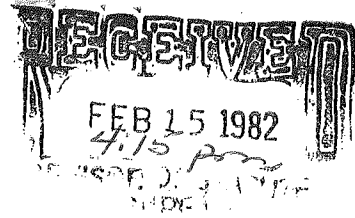


ETF 7

CERTIFICATE

STATE OF WISCONSIN)
)
DEPARTMENT OF EMPLOYE TRUST FUNDS) SS



TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETINGS:

I, Gary I. Gates, Secretary of the Department of Employee Trust Funds, and custodian of the official records of said department do hereby certify that the annexed rule relating to correction to Wisconsin Retirement System's maximum benefit annuity computations was duly approved and adopted by the Employee Trust Funds Board on January 29, 1982, the Wisconsin Retirement Board on January 29, 1982, and the Teachers Retirement Board on January 30, 1982.

I further certify that this copy has been compared by me with the original on file in this department and that the same is a true copy thereof, and of the whole of such original.

IN TESTIMONY WHEREOF, I have hereunto set my hand at 201 East Washington Avenue this 12 day of February, 19 82.

Gary I. Gates
Gary I. Gates, Secretary
Department of Employee Trust Funds

4-1-82

ORDER OF THE DEPARTMENT OF EMPLOYE TRUST FUNDS
REPEALING AND RECREATING RULES

To repeal and recreate s. ETF 7.06 (5), relating to corrections to Wisconsin Retirement System maximum benefit annuity computations.

Analysis Prepared by the Department of Employee Trust Funds

Wisconsin Statutes establish a maximum formula annuity benefit for Wisconsin Retirement System participants. In order to determine an individual participant's maximum formula annuity benefit, it is necessary to estimate that participant's benefit from the federal OASDHI program.

In most cases, tables used by the Department of Employee Trust Funds accurately reflect the benefit payable from a participant's Social Security account. However, if a participant's formula annuity benefit is adjusted because of the maximum benefit provision and if the Social Security benefit amount has been incorrectly estimated in the annuity computation, a correction in the Wisconsin Retirement System benefit will be made upon receipt of acceptable documentation of the actual Social Security benefit amount.

Since the term "initial Social Security award" is not used by the Social Security Administration and since Social Security benefit amounts are adjusted periodically, it is necessary to amend s. ETF 7.06 (5) to clarify which Social Security Administration notification will be acceptable for making corrections to a maximum benefit annuity computation.

This amendment interprets s. 40.23 (2), Stats., as created by Chapter 96, Laws of 1981.

Pursuant to authority vested in the Department of Employee Trust Funds by s. 40.03 (2) (1), Stats., as created by Chapter 96, Laws of 1981, the Department of Employee Trust Funds repeals and recreates a rule interpreting s. 40.23 (2), Stats., as created by Chapter 96, Laws of 1981, as follows:

SECTION 1. s. ETF 7.06 (5) is repealed and recreated to read:

(5) Notwithstanding subs. (1) to (4), if the applicant furnishes the official social security award certificate or a letter from the social security administration which shows that the retirement or disability benefit that is first payable from the applicant's social security account at the time of application for Wisconsin retirement system retirement benefits is or will be in a different amount, the amount shall be used in the benefit computation.

The repeal and rule contained in this order shall take effect as provided in s. 227.026 (1) (intro.), Stats.

Dated Feb. 12, 1982

Department of Employee Trust Funds

Gary I. Gates
Gary I. Gates, Secretary

FISCAL ESTIMATE

AD-MBA-23 (Rev. 11/79)

1979 Session

~~RECORDED~~ /Adm. Rule No.

ETF 7,06 (5)

Amendment No. if Applicable

ORIGINAL UPDATED
 CORRECTED SUPPLEMENTAL

Subject

Corrections to maximum benefit annuity computations

Fiscal Effect

State:

- Increase Existing Appropriation
- Decrease Existing Appropriation
- Create New Appropriation
- Increase Existing Revenues
- Decrease Existing Revenues
- Increase Costs - May Be Possible to Absorb Within Agency's Budget Yes No
- Decrease Costs
- No State Fiscal Effect

Local:

- | | | |
|--|--|---|
| 1. <input type="checkbox"/> Increase Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory
2. <input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory
4. <input type="checkbox"/> Decrease Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 5. Types of Local Governmental Units Affected:
<input type="checkbox"/> Towns <input type="checkbox"/> Villages <input type="checkbox"/> Cities
<input type="checkbox"/> Counties <input type="checkbox"/> Others _____ |
|--|--|---|

Fund Sources Affected

- GPR FED PRO PRS SEG SEG-S

Affected Ch. 20 Appropriations

Assumptions Used in Arriving at Fiscal Estimate

Since this amendment is merely a clarification of an existing rule and does not represent any change in policy; no state or local funds will be affected. We anticipate no fiscal effect.

Long-Range Fiscal Implications

Agency

Department of Employee Trust Funds

Authorized Signature/Telephone No.

Robert D. ... 266-5804

Date

9/3/81

FISCAL ESTIMATE WORKSHEET

1979 Session

Detailed Estimate of Annual Fiscal Effect
AD-MBA-22 (Rev. 11/79)

ORIGINAL UPDATED
 CORRECTED SUPPLEMENTAL

ETP of 700000 / Adm. Rule No.
ETF 7.06 (5)

Amendment No.

Subject

Corrections to maximum benefit annuity computations

I. One-time Costs or Revenue Fluctuations for State and/or Local Government (do not include in annualized fiscal effect):

None

II. Annualized Costs: Note: Treat fiscal costs like a "checkbook": increased costs reduce available funds (-); decreased costs increase available funds (+).	Annualized fiscal impact on State funds from:	
	Increased Costs	Decreased Costs
A. State Costs by Category		
Salaries and Fringes	\$ -	\$ +
Staff Support Costs	-	+
Other State Costs	-	+
Local Assistance	-	+
Aids to Individuals or Organizations	-	+
TOTAL State Costs by Category	\$ - 0	\$ + 0
B. State Costs by Source of Funds	Increased Costs	Decreased Costs
GPR	\$ -	\$ +
FED	-	+
PRO/PRS	-	+
SEG/SEG-S	-	+
C. FTE Position Changes	Increased Pos. + (0)	Decreased Pos. - (0)
III. State Revenues -Complete this only when proposal will increase or decrease state revenues, such as taxes, license fees, etc.	Decreased Rev.	Increased Rev.
GPR Taxes	\$ -	\$ +
GPR Earned	-	+
FED	-	+
PRO/PRS	-	+
SEG/SEG-S	-	+
TOTAL State Revenues	\$ - 0	\$ + 0

Net Annualized Fiscal Impact on State & Local Funds

State	Annual Increases	Annual Decreases	Local	Annual Increases	Annual Decreases
Total Costs	\$ -	\$ +	Total Costs	\$ -	\$ +
Total Revenues	+	-	Total Revenues	+	-
NET Impact on State Funds	\$ (+) or (-)	None	NET Impact on Local Funds	\$ (+) or (-)	None

Agency

Department of Employee Trust Funds

Authorized Signature/Telephone No.

Robert D. ... 266-5804

Date

9/3/81



State of Wisconsin \ DEPARTMENT OF EMPLOYE TRUST FUNDS

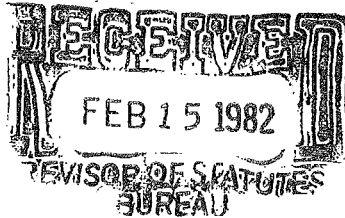
Gary I. Gates
Secretary

February 10, 1982

201 EAST WASHINGTON AVENUE
MADISON, WISCONSIN 53702
TELEPHONE 266-3285
AREA CODE 608

Orlan Prestegard
Revisor of Statutes
411 West, State Capitol
Madison, WI 53702

IN REPLY REFER TO:



Dear Mr. Prestegard

Enclosed is a Certificate and two copies of an Order Adopting Rules.
The certified copy of this order has also been forwarded to the
Secretary of State.

Sincerely

A handwritten signature in cursive script that reads 'Diane M. Bass'.

Diane M. Bass
Board Coordinator

DMB/sb 3/A17