

Senate Bill 46

Date published:
December 2, 1967

CHAPTER 200, LAWS OF 1967

AN ACT to amend 66.908 (2) (e) 1 and 66.909 (1) (intro.); and to repeal and recreate 66.908 (1) (b) of the statutes, relating to death benefits under the Wisconsin retirement fund.

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

SECTION 1. 66.908 (1) (b) of the statutes is repealed and recreated to read:

66.908 (1) (b) Any death benefit may be paid in the form of an annuity or in the form of a single cash sum as specified by the participant or annuitant in a written notice received by the board prior to his death or, in the absence of such written notice by the participant or annuitant, as specified by the beneficiary in the application for the death benefit.

SECTION 2. 66.908 (2) (e) 1 of the statutes is amended to read:

66.908 (2) (e) 1. If such death occurs prior to the normal retirement date of the participant, the present value, at the date of death of such annuitant, of a beneficiary annuity (terminating in the case of a minor child at the end of the month in which he reaches the age of 21) of the monthly amount to which such beneficiary would have become entitled if death had occurred on the day prior to the date on which the disability annuity com-

menced and if the death of the beneficiary or beneficiaries who failed to survive the disability annuitant had occurred prior to said date. For the purposes of this paragraph, the ~~\$10 minimum annuity provision in s. 66.909 (1) shall be disregarded~~ and present values shall be determined in accordance with the prescribed rate of interest and approved actuarial tables in effect on the date of approval of such death benefit by the board; or

SECTION 3. 66.909 (1) (intro.) of the statutes is amended to read:

66.909 (1) (intro.) ~~If the amount of Any death benefit is sufficient to provide an immediate annuity of at least \$25 for the beneficiary, the death benefit shall be paid in the form of an annuity of such amount as can be provided from the death benefit on the date such annuity begins shall be considered a beneficiary annuity, provided:~~

Approved November 6, 1967.