

1971 Assembly Bill 541

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CHAPTER 290, Laws of 1971

AN ACT to amend 42.49 (16) (a) (intro.) and 1 (intro.) and 42.82 (1) (intro.) and (a) (intro.); and to create 42.49 (16) (g) and (h) and 42.82 (6) of the statutes, relating to augmented retirement benefits for members of the Milwaukee and Wisconsin teachers retirement systems.

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

SECTION 1. 42.49 (16) (a) (intro.) and 1 (intro.) of the statutes are amended to read:

42.49 (16) (a) (intro.) Any member of the state teachers retirement system who, having completed not less than ~~20~~ 10 years of service as a teacher in Wisconsin teaching prior to June 1, 1965, and having attained the age of 60 years (whether before or after the date of termination of such teaching or November 7, 1965), is not eligible for a retirement annuity computed pursuant to s. 42.245, shall be eligible to receive monthly a supplemental benefit, subject to a continuation of the appropriation made by s. 20.515 (2) (a), determined as follows:

1. (intro.) ~~\$5~~ \$6 for each year of service as a teacher in Wisconsin teaching (but not to exceed ~~32~~ 40 such years), reduced by the total of the following amounts:

SECTION 2. 42.49 (16) (g) of the statutes is created to read:

42.49 (16) (g) For purposes of this subsection only, each member shall be credited with a year of service also for each year in which a member's required deposit was made if no service credit was given for such teaching previously.

SECTION 2m. 42.49 (16) (h) of the statutes is created to read:

42.49 (16) (h) Any supplemental benefit payment under this subsection which was made prior to March 1, 1972, and which was based on incomplete or erroneous OASDHI information shall not be considered an overpayment subject to reimbursement to the state.

SECTION 3. 42.82 (1) (intro.) and (a) (intro.) of the statutes are amended to read:

42.82 (1) (intro.) Any member of a teachers retirement fund created under this subchapter who, having completed not less than ~~20~~ 10 years of teaching in the public schools of a city of the 1st class prior to June 1, 1965, and having attained the age of 60 years (whether before or after the date of termination of such teaching service or November 7, 1965), is not eligible for a retirement annuity computed pursuant to s. 42.78, shall be eligible to receive monthly a supplemental benefit, subject to a continuation of the appropriation made by s. 20.515 (2) (a), determined as follows:

(a) (intro.) ~~Five dollars~~ Six dollars for each year of teaching in the public schools of a city of the 1st class while a member

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of the retirement fund (but not to exceed ~~32~~ 40 such years), reduced by the total of the following amounts:

SECTION 4. 42.82 (6) of the statutes is created to read:

42.82 (6) For purposes of this section only, a year of teaching shall be any year in which a member's required deposit was made.

SECTION 5. This act shall take effect July 1, 1972.
