

1975 Senate Bill 470

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CHAPTER 254, Laws of 1975

AN ACT to renumber 40.65; and to create 40.65 (2) of the statutes, relating to annuity payments from additional deposits in public employe retirement funds and granting rule-making authority.

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

SECTION 1. 40.65 of the statutes is renumbered 40.65 (1).

SECTION 2. 40.65 (2) of the statutes is created to read:

40.65 (2) Notwithstanding any other provision of the statutes, provision may be made by rule for payment of an annuity from additional deposits or contributions for a specified period of time, regardless of the time of death of the annuitant. Notwithstanding any other provision of the statutes, a person receiving a retirement annuity under ch. 41 or 42 who has neither a living spouse nor a living child may elect in writing to receive as a lump sum payment any or all of the additional deposits or contributions made by or for such annuitant provided that such election is made within 3 months after the effective date of this act (1975).
