



State of Wisconsin
2011 - 2012 LEGISLATURE



LRBs0354/1
RAC:jld:jf

**ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 2011 ASSEMBLY BILL 539**

February 28, 2012 - Offered by Representative ROYS.

1 **AN ACT to repeal** 40.23 (2m) (er), 40.23 (3) (b) and 49.825 (5) (e); and **to**
2 **renumber and amend** 40.23 (3) (a) of the statutes; **relating to:** vesting
3 requirements under the Wisconsin Retirement System.

Analysis by the Legislative Reference Bureau

Under current law, a participating employee in the Wisconsin Retirement System (WRS) who terminates covered employment on or after July 1, 2011, must have had at least five years of creditable service under the WRS in order to vest in employer required contributions and that part of a WRS annuity funded with employer required contributions. This substitute amendment eliminates the five-year vesting requirement, resulting in participants vesting immediately in all employer required contributions under the WRS.

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

4 **SECTION 1.** 40.23 (2m) (er) of the statutes, as created by 2011 Wisconsin Act 32,
5 is repealed.

