



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2005 Wisconsin Act 189
[2005 Senate Bill 463]

**Investments by City of Milwaukee
Employees Retirement System**

Act 189 addresses the authorized investment of funds by the City of Milwaukee Employees Retirement System (CMERS).

Under prior law, the CMERS was authorized to invest funds in loans, securities, and any other investments authorized for the investment of funds of the public employee trust fund under s. 25.17 (3) (a) and (4), Stats., subject to conditions imposed on the Investment Board in making such investments under s. 25.17 (3) (e) to (g), (4), (7), (8), and (15), Stats. In addition, the CMERS was authorized to invest funds in accordance with s. 206.34, 1969 Stats., relating to investments of domestic life insurance companies.

Act 189 replaces the above investment authority with authorization for the CMERS to invest funds of the system in the manner provided under the Uniform Prudent Investor Act, s. 881.01, Stats.

Effective Date: Act 189 became effective April 7, 2006.

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This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.