

WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2017 Wisconsin Act 362 [2017 Assembly Bill 842]

Department of Employee Trust Funds Remedial Legislation

2017 Wisconsin Act 362 is remedial legislation introduced by the Law Revision Committee, at the request of the Department of Employee Trust Funds (ETF), and makes changes relating to the Wisconsin Retirement System (WRS), the Wisconsin Public Employers Group Life Insurance Program, and income continuation insurance premiums for certain teachers employed by the University of Wisconsin System.

The Act does the following:

- Clarifies that, with certain exceptions, an employee may not participate in the WRS if he or she was not a participating employee in the WRS before July 1, 2011, and is not expected to work at least two-thirds of what is considered full-time employment.
- Allows a protective occupation participant who is at least 50 years old to receive a retirement benefit while serving as a part-time elected official.
- Eliminates a general prohibition against ETF accepting an application for a retirement annuity that specifies an effective date more than 60 days after the application is received by the department.
- Eliminates a requirement that a form to cancel an insured employee's coverage under the Wisconsin Public Employers Group Life Insurance Program takes effect at the end of the calendar month that begins after the form is received.
- Changes the waiting period from 130 days to 180 days before the Board of Regents pays the gross premium for income continuation insurance coverage for teachers it employs who have more than one year of state service.

Effective date: April 18, 2018

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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: <u>http://www.legis.wisconsin.gov</u>.