

Scope of Proposed Rule

Employee Trust Funds

The Department of Employee Trust Funds gives notice pursuant to Wis. Stat. § 227.135 that it proposes to amend, repeal and recreate rules.

SUBJECT

Wisconsin Administrative Code §§ ETF 20.14, 20.15, 20.16 and 20.18 relate to buying creditable service in the Wisconsin Retirement System (WRS). The proposed rulemaking would amend these rules to reflect both policy changes and changes in Wisconsin statutes that are necessary as a result of the federal Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). The proposed rulemaking will also make the necessary corrections to the statutory cross-references and delete provisions in the current rules that are obsolete due to other statutory revisions.

DESCRIPTION OF POLICY ISSUES

Objectives of the Rule:

The proposed amendments would result in the rules governing WRS service purchases being updated to reflect changes in state and federal laws.

Policy Analysis:

The current WRS service purchase rules have been based on the laws and policies in effect at the time that the rules were promulgated. Over time there have been changes in federal and state laws, and the rules must be amended to reflect changes in laws and policies.

Policy Alternatives to the Proposed Rule:

The alternative to promulgating this rule would be that the rules governing WRS service purchases would be in conflict with state and federal laws.

STATUTORY AUTHORITY FOR RULE-MAKING

Wis. Stats. §§ 40.03 (1) (m), (2) (i), (7) (d), and (8) (d), and 40.25 (6) (a) 3. and (7) (a) 5.

STAFF TIME REQUIRED

The Department estimates that state employees will spend 50 hours developing this rule.

This Statement of Scope of Proposed Rules is
Hereby Approved for Publication
This 5th Day of November, 2002

Eric O. Stanchfield, Secretary
Department of Employee Trust Funds