

Legislative Update

Item 5D – Employee Trust Funds Board

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Legislature Turnover

- Fall Elections: 116 seats up for election
 - 99 Assembly
 - 17 Senate
- 23 Wisconsin State Assembly Representatives not seeking reelection.
- 7 Wisconsin State Senators not seeking reelection.

2023-25 Biennial Budget

Why is the biennial budget process important?



Opportunity to secure resources to successfully modernize ETF and advance its mission and strategic plan.



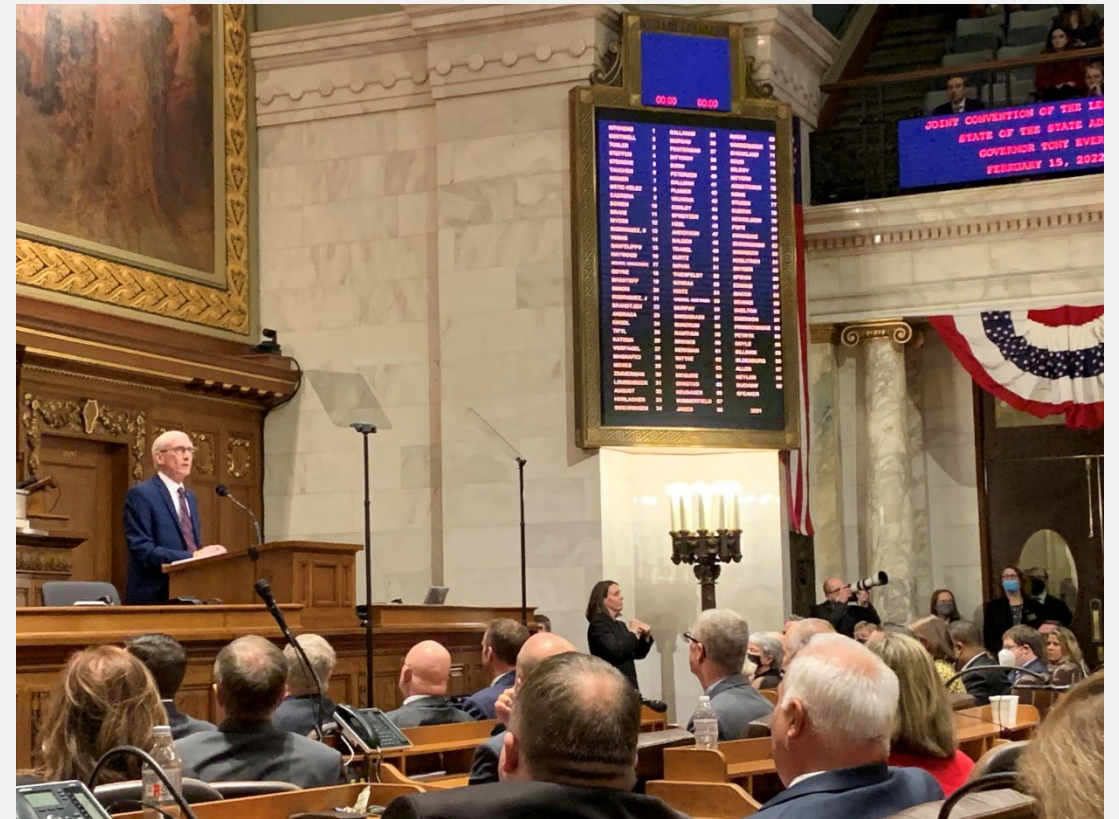
Opportunity to communicate ETF's vision to legislative stakeholders.



Provides ongoing funding for ETF to maintain current operations.

Wisconsin Budget Process

- 2-year (biennial) budget
July 1, 2023 – June 30, 2025
- Culminates in the introduction of the Governor's budget and the Legislature's evaluation and action on the budget (typically 6-8 months).



Biennial Budget Timeline Year 1

April 2022

- Focus is on modernization and critical resources. Also, technical and minor substantive changes.
- Governor and Department of Administration (DOA) issue biennial budget instructions.

May-August 2022

- Draft proposals and analyses.

September 2022

- Staff present ETF's budget request to the Board at September board meeting.
- ETF submits budget request to Governor and DOA.

September-December 2022

- ETF works with DOA to craft ETF's budget. DOA analyzes ETF budget request, makes modifications and their recommendations to the Governor for possible inclusion in the budget request.
- Staff will update Board on the progress.

Biennial Budget Timeline Year 2

Late January- Early February 2023-

- Governor introduces budget to legislature.

February-April 2023

- Joint Finance Committee reviews budget.
 - Board provided detailed summary of budget provisions impacting ETF.
 - JFC holds public hearings across the state; gathers input from constituents, stakeholders, and other interested partners.
 - LFB performs detailed analysis.

April-May 2023

- JFC typically holds several executive sessions to amend and finalize budget.

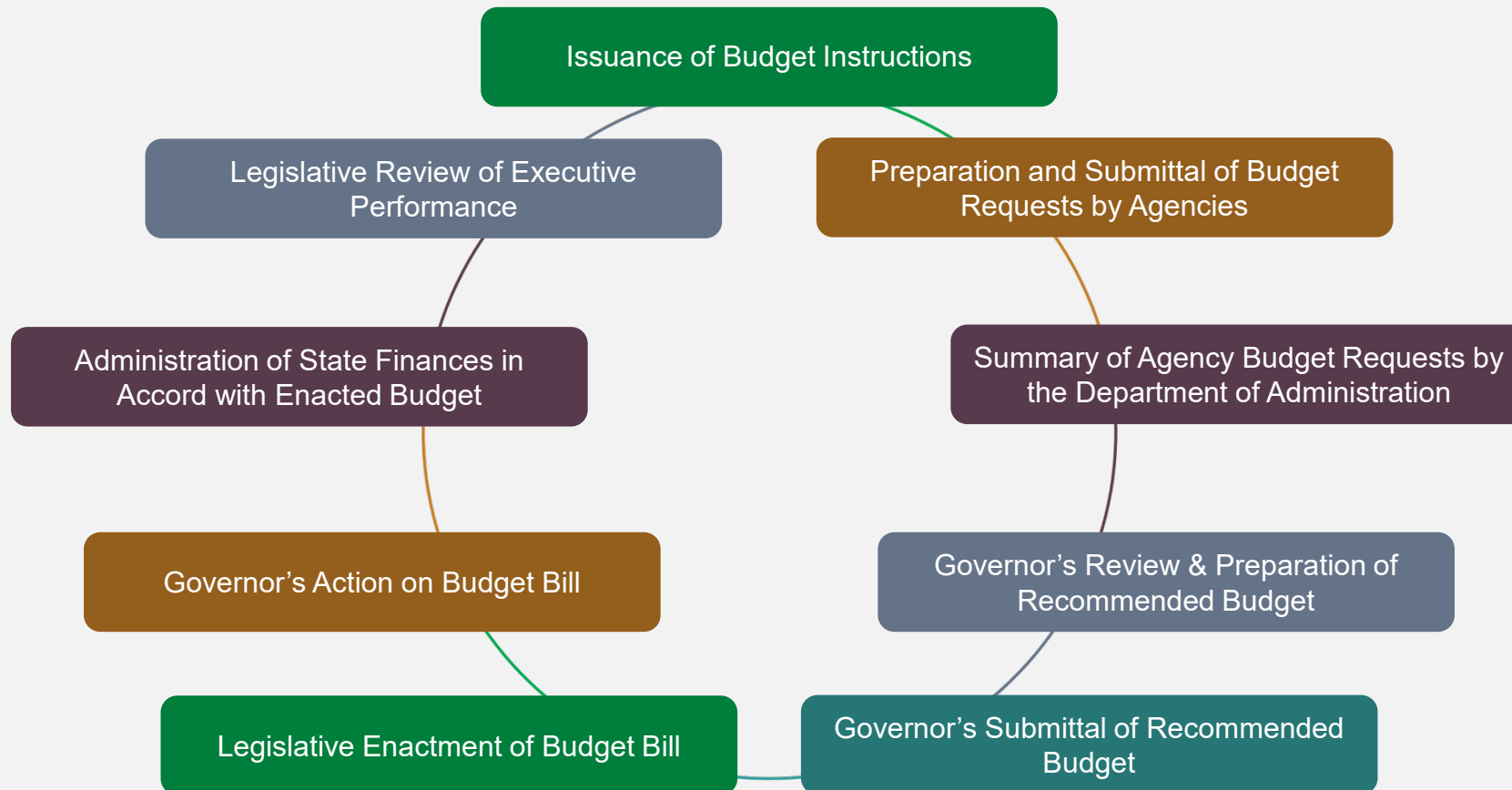
June 2023

- Assembly and Senate review, caucus, amend, and vote on JFC budget.
- If budgets differ, a Conference Committee containing leadership from both houses is formed to produce one Budget Report.

June-August 2023

- Houses vote on Budget.
- Sent to Governor, where vetoes or partial vetoes are made.
- Results in final legislation unless Legislature seeks to override vetoes with 2/3 vote.

Biennial Budget Cycle



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Questions?

Thank you



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