



STATE OF WISCONSIN
Department of Employee Trust Funds
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Correspondence Memorandum

Date: February 24, 2023
To: Employee Trust Funds Board
From: Dan Hayes, Attorney
 Office of Legal Services
Subject: Administrative Rules Update

This memo is for informational purposes only. No Board action is required.

At the last Joint Board Meeting, I provided an update on a new administrative rule that the Department of Employee Trust Funds (ETF) is promulgating. This memo follows-up on that update. The Department of Administration has reviewed the Statement of Scope, and the Governor approved it on December 15, 2022. ETF is now drafting the rule. It will be technical in nature and does not make any significant substantive changes that would impact Wisconsin Retirement System members.

The objective of the rule is to make technical updates to existing ETF rules, delete obsolete language in ETF rules, and make other minor changes. The changes include updating the code to be consistent with required minimum distribution provisions in federal law, including the federal Setting Every Community Up for Retirement Enhancement (SECURE) Act (2019), SECURE 2.0 Act (2022) and 2021 Wisconsin Act 245, updating the definition of “guardian” to be consistent with changes in the child guardianship law, removing obsolete sections related to Social Security wage reporting requirements, adding a reference to the Chapter 244 definition of “incapacity” to power of attorney requirements, amending the code to round an annuity applicant’s age to the nearest month rather than the nearest quarter year for annuity option conversion purposes, require a domestic relations order to be submitted on ETF’s form, correcting outdated cross-references to statutes, and other minor changes.

Further along in the promulgation process, the proposed rule will come before each of the boards for approval before it is submitted to the Legislature for review.

Staff will be at the Board meeting to answer any questions.

Reviewed and approved by Diana Felsmann, General Counsel, Office of Legal Services
 Electronically Signed 03/02/23

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