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SECRETARY

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## Correspondence Memorandum

**Date:** March 4, 2024  
**To:** Employee Trust Funds Board  
**From:** Dan Hayes, Attorney  
Office of Legal Services  
**Subject:** Administrative Rules Status Update

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

The technical administrative rule, CR 23-023, approved by the Employee Trust Funds, Wisconsin Retirement, and Teacher Retirement Boards in their September meetings is currently being reviewed by the Legislature. The Governor approved the rule on December 14, 2023. Prior to approval, the Governor objected to a proposed provision to require domestic relations orders to be submitted on ETF's form. This provision was removed.

As you will recall, the rule's objective 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age to the nearest month rather than the nearest quarter year for annuity option conversion purposes; correcting outdated cross-references to statutes; and other minor changes.

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 03/05/2024

Board	Mtg Date	Item #
ETF	03.28.24	6H