



MEMORANDUM

TO: Sarah Godlewski, State Treasurer-elect
FROM: Madeline Kasper, Legislative Analyst
Mike Gallagher, Senior Legislative Attorney
DATE: November 28, 2018
SUBJECT: State treasurer powers and duties

Per your request, this memo summarizes, in chronological order, the powers and duties of the state treasurer that have been either eliminated or transferred to other state agencies in recent decades. In addition, this memo lists the remaining powers and duties of the state treasurer.

Removed/Transferred Powers and Duties of the State Treasurer

Custodianship of state-owned securities. [1995 Wisconsin Act 27](#)¹ eliminated the office of the state treasurer's securities section, which had the responsibility of safekeeping securities purchased by the State of Wisconsin Investment Board (SWIB). This change was based on a Legislative Audit Bureau report recommending elimination of these responsibilities based on sufficient accounting controls in place at SWIB.

Trust Lands and Investment. [1997 Wisconsin Act 27](#)² transferred the Division of Trust Lands and Investment to DOA. Note that prior to being attached to the state treasurer's office, the Division of Trust Lands had previously been attached to DNR, DOJ, and DOA and that it had only been transferred to the state treasurer by the previous biennial budget.

Cash management functions. [2003 Wisconsin Act 33](#)³ transferred nearly all of the state's cash management functions and related duties from the state treasurer to DOA.

¹ Sec. 1135, 1389, 1399, 1400, 9456 (1)

² Sec. 25, 26, 693, 708, 710, 711, 9150 (1)

³ Sec. 44-47, 54-69, 165-168, 170, 184-186, 250m, 251m, 269, 277, 437, 471, 472, 573, 648, 649, 692-704, 706, 707, 720, 738, 740, 805-813, 816-828, 830, 843-846, 848, 870, 873, 906-914, 924, 925, 940, 946, 1003, 1033, 1091, 1180, 1188, 1189, 1287, 1289, 1413, 1436, 1447, 1466, 1467-1472b, 1482, 1483, 1485, 1517-1522, 1524, 1530, 1531, 1532, 1535, 1536, 1539, 1541, 1581, 1582, 1583, 1584-1603, 1607, 1621, 1628, 1629-1632, 1634-1644, 1649, 1686, 1687, 1707, 1708, 1725-1727, 1740, 1812-1815, 1841-1854, 1954-1956, 1960, 1998, 2044, 2045, 2056, 2057, 2058, 2092, 2099, 2101-2105, 2114-2119, 2204-2310, 2321-2323, 2341, 2349-2353,

Local government investment pool. The local government pooled-investment fund consists of moneys placed in the state investment fund by local governmental units. [2011 Wisconsin Act 32](#)⁴ transferred the state treasurer’s management services functions related to the fund to DOA.

College savings programs. [2011 Wisconsin Act 32](#)⁵ transferred the College Savings Program and the College Tuition Prepayment Program, known as EdVest, to DOA by attaching the College Savings Board to DOA.⁶ Both programs had been attached to the office of the state treasurer since 1999.⁷

Management Service Functions. The assets and liabilities of the office of the state treasurer that were primarily related to management services were transferred to DOA by [2011 Wisconsin Act 32](#).⁸

Unclaimed property program. [2013 Wisconsin Act 20](#)⁹ transferred the state’s Unclaimed Property Program from the state treasurer to the Department of Revenue.

Assistant state treasurer. [2015 Wisconsin Act 55](#)¹⁰ eliminated the position of assistant state treasurer.

Remaining Powers and Duties of the State Treasurer

1. Serve on the [Board of Commissioners of Public Lands](#), as provided by [Article X, Section 8](#) of the Wisconsin Constitution. Under [Article VI, Section 3](#), all other powers and duties of the state treasurer are statutory.
2. Sign checks, share drafts, and other drafts on depositories in which moneys may be deposited by the state treasurer. ([s. 14.58 \(1\)](#))
3. Promote the unclaimed property program, now administered by DOR. ([s. 14.58 \(4\)](#))
4. Permit at all times inspection and examination of the books, papers and transactions of the treasurer's office. ([s. 14.58 \(7\)](#))
5. Make certified copies of deeds and other papers filed in the treasurer's office. ([s. 14.58 \(11\)](#))

2358, 2361, 2449–2453, 2471, 2482, 2483, 2486, 2575, 2579, 2580–2592, 2605–2608, 2616, 2629, 2632, 2635–2640, 2643–2650, 2665–2671, 2683–2685, 2691, 2693–2707, 2711, 2713–2715, 2728, 2730, 2731, 2744, 2745, 2759–2767, 2800–2804, 9154 (1)

⁴ Sec. 755, 896, 898-903, 9149 (2)

⁵ Sec. 74, 75-77, 207, 208, 758-766, 868, 904-907, 1756-1760, 3491, 3492, 9149 (1), 9341 (5f)

⁶ These programs were transferred from DOA to DFI by the 2017 budget, 2017 Wisconsin Act 59.

⁷ See [1999 Wisconsin Act 9](#) and [1999 Wisconsin Act 44](#)

⁸ Sec. 9149 (3)

⁹ Sec. 28m, 375m, 463f-r, 490m, 1971m, r, 1972m, 1976m, 1982d-t, 1990g-s, 2267b, d, 2270e, r, 2271m, 2295d-t, 9146 (1c)

¹⁰ Sec. 96, 97-100, 923, 928, 3670

6. May conduct conferences to train county and municipal clerks and treasurers and employees. ([s.14.59](#))
7. Authorized to require searches in the offices of the secretary of state, the attorney general, and the offices of the clerk of the supreme court, the court of appeals, and the circuit courts for any papers, records or documents necessary to discharge of the duties of the office. The secretary of state and the attorney general have similar authority. ([s. 19.25](#))
8. Act as treasurer of the investment board. ([s. 25.19 \(1\)](#))
9. Assist in administering the county mining investment fund. ([s. 25.65](#))
10. Receive payments for the commercial fish protection surcharge, the Great Lakes resource surcharge, and the fishing net removal surcharge. ([ss. 29.984 \(1\) \(f\)](#), [29.9905 \(1\) \(d\)](#), [29.991 \(1\) \(c\)](#))
11. Act as treasurer of the public employee trust fund. ([s. 40.03 \(4\)](#))
12. Direct and approve DOR the amounts and sureties of bonds filed by DOR with the secretary of administration in connection with DOR's receipt of the payment of income and franchise taxes. ([s. 71.80 \(1\) \(e\)](#))
13. Receive payments from the division of banking in DFI in connection with liquidation proceedings of banks. ([s. 221.0802](#))
14. Act as governor during a state of emergency resulting from enemy action if the governor, lieutenant governor, secretary of state, and attorney general are unavailable. ([s. 323.53 \(1\)](#))
15. Act as a member of the board of directors of the insurance security fund. ([s. 646.12 \(1\) \(a\) 1.](#))
16. Acknowledge the satisfaction and discharge of certain mortgages involving the state. ([s. 708.07](#))