

**Congress of the United States**  
**Washington, DC 20515**

Mr. Steven N. Balahtsis  
Internal Revenue Service — Office of Chief Counsel  
33 Maiden Lane, 12th Floor  
New York, NY 10038

September 11, 2020

Dear Mr. Balahtsis,

We write to urge the Internal Revenue Service to give full and fair consideration to the State Wisconsin Investment Board's (SWIB) August 10th settlement proposal regarding State of Wisconsin Investment Board, Transferee v. Commissioner (Tax Court Docket No. 026867-08).

SWIB is a tax-exempt organization charged with the management of funds in Wisconsin's main public employee pension system, the Wisconsin Retirement System (WRS). Because of the WRS's unique "shared risk" structure, any payment made in connection with this case ultimately reduces the retirement funds available to the WRS's 652,000 participants. WRS participants are state and local public servants, including first responders and teachers. Ensuring the continued financial health of the WRS is critically important to our state.

Thank you for your attention to this matter.

Sincerely,



Mark Pocan  
Member of Congress



Tammy Baldwin  
United States Senator



Ron Kind  
Member of Congress



Gwen Moore  
Member of Congress

