



2023 ASSEMBLY BILL 1195

April 9, 2024 - Introduced by Representatives DOYLE and PALMERI. Referred to Committee on Ways and Means.

1 **AN ACT to amend** 815.18 (3) (f) 2. of the statutes; **relating to:** increasing the
2 maximum value of certain property exempt from execution of judgment.

Analysis by the Legislative Reference Bureau

Under current law, a debtor's interest in or right to receive certain property is exempt from execution, meaning that it is free from any lien obtained by judicial proceedings and not liable to seizure or sale on execution or on any provisional or final process issued from any court or any proceedings in aid of court process. Current law exempts from creditor claims any unmatured life insurance or annuity contract that is owned by a debtor and that insures the debtor, his or her dependent, or a person on whom the debtor is dependent, other than a credit life insurance contract. Current law also exempts from creditor claims a maximum of \$150,000 of the debtor's aggregate interest in any accrued dividends, interest, or loan value of all unmatured life insurance or annuity contracts owned by the debtor that insure the debtor, his or her dependent, or a person on whom the debtor is dependent. This bill increases the maximum value of the aggregate interest to \$250,000.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1.** 815.18 (3) (f) 2. of the statutes is amended to read:
4 815.18 (3) (f) 2. Except as provided in subd. 3. and par. (j), any unmatured life
5 insurance or annuity contract owned by the debtor and insuring the debtor, the

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1 debtor's dependent, or an individual of whom the debtor is a dependent, other than
2 a credit life insurance contract, and the debtor's aggregate interest, not to exceed
3 ~~\$150,000~~ \$250,000 in value, in any accrued dividends, interest, or loan value of all
4 unmatured life insurance or annuity contracts owned by the debtor and insuring the
5 debtor, the debtor's dependent, or an individual of whom the debtor is a dependent.

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(END)