

# 05hr\_SC-JCEDCA\_sb0140\_pt01



(FORM UPDATED: 08/11/2010)

## WISCONSIN STATE LEGISLATURE ... PUBLIC HEARING - COMMITTEE RECORDS

### 2005-06

(session year)

### Senate

(Assembly, Senate or Joint)

### Committee on ... Job Creation, Economic Development and Consumer Affairs (SC-JCEDCA)

### COMMITTEE NOTICES ...

- Committee Reports ... **CR**
- Executive Sessions ... **ES**
- Public Hearings ... **PH**

### INFORMATION COLLECTED BY COMMITTEE FOR AND AGAINST PROPOSAL

- Appointments ... **Appt** (w/Record of Comm. Proceedings)
- Clearinghouse Rules ... **CRule** (w/Record of Comm. Proceedings)
- Hearing Records ... bills and resolutions (w/Record of Comm. Proceedings)  
(**ab** = Assembly Bill)                      (**ar** = Assembly Resolution)                      (**ajr** = Assembly Joint Resolution)  
(**sb** = Senate Bill)                              (**sr** = Senate Resolution)                              (**sjr** = Senate Joint Resolution)
- Miscellaneous ... **Misc**

## Senate

### Record of Committee Proceedings

#### **Committee on Job Creation, Economic Development and Consumer Affairs**

##### **Senate Bill 140**

Relating to: eliminating a penalty for certain early withdrawals from an individual retirement account.

By Senators Roessler, Zien, Darling, Reynolds, A. Lasee and Lassa; cosponsored by Representatives Wieckert, Underheim, Jeskewitz, Gronemus, Hahn, Gard, Jensen, Nass, Kreibich, Loeffelholz, Gielow, Stone, Krawczyk, McCormick, Ainsworth, Townsend, Albers, Ballweg, Bies, Honadel, Ott, Petrowski, Vrakas, Pridemore, Mursau, M. Williams, Owens, Gunderson and Musser.

March 29, 2005      Referred to Committee on Job Creation, Economic Development and Consumer Affairs.

April 19, 2005      **PUBLIC HEARING HELD**

Present:    (5)      Senators Kanavas, Zien, Reynolds, Lassa and Decker.  
Absent:    (0)      None.

##### Appearances For

- Ms. Jennifer Stegall, Madison — Office of Senator Carol Roessler
- Steve Wieckert, Madison — Representative

##### Appearances Against

- None.

##### Appearances for Information Only

- Ms. Sherrie Gates-Hendrix, Madison — Department of Revenue

##### Registrations For

- None.

##### Registrations Against

- None.

April 21, 2005      **EXECUTIVE SESSION HELD**

Present:    (5)      Senators Kanavas, Zien, Reynolds, Lassa and Decker.  
Absent:    (0)      None.

Moved by Senator Kanavas that **Senate Amendment 1** be recommended for adoption.

Ayes: (4) Senators Kanavas, Zien, Reynolds and Lassa.  
Noes: (1) Senator Decker.

ADOPTION OF SENATE AMENDMENT 1 RECOMMENDED, Ayes 4, Noes 1

Moved by Senator Kanavas that **Senate Bill 140** be recommended for passage as amended.

Ayes: (4) Senators Kanavas, Zien, Reynolds and Lassa.  
Noes: (1) Senator Decker.

PASSAGE AS AMENDED RECOMMENDED, Ayes 4, Noes 1

Jeremy Shepherd  
Committee Clerk

**SENATE BILL 140 (LRB -2413)**

An Act to amend 71.83 (1) (a) 6. of the statutes; relating to: eliminating a penalty for certain early withdrawals from an individual retirement account.

**2005**

03-29. S. Introduced by Senators **Roessler, Zien, Darling, Reynolds, A. Lasee** and **Lassa**; cosponsored by Representatives **Wieckert, Underheim, Jeskewitz, Gronemus, Hahn, Gard, Jensen, Nass, Kreibich, Loeffelholz, Gielow, Stone, Krawczyk, McCormick, Ainsworth, Townsend, Albers, Ballweg, Bies, Honadel, Ott, Petrowski, Vrakas, Pridemore, Mursau, M. Williams, Owens, Gunderson** and **Musser**.

03-29. S. Read first time and referred to committee on Job Creation, Economic Development and Consumer Affairs ..... 138

04-14. S. Fiscal estimate received.

04-19. S. Public hearing held.

04-21. S. Senate amendment 1 offered by Senator Roessler (**LRB a0499**) ..... 183

04-21. S. Executive action taken.

04-22. S. Report adoption of Senate Amendment 1 recommended by committee on Job Creation, Economic Development and Consumer Affairs, Ayes 4, Noes 1 ..... 183

04-22. S. Report passage as amended recommended by committee on Job Creation, Economic Development and Consumer Affairs, Ayes 4, Noes 1 ..... 183

04-22. S. Available for scheduling.

04-22. S. Pursuant to Senate Rule 46 (2)(c), withdrawn from the committee on Senate Organization and rereferred to the joint committee on Finance ..... 184

09-21. S. Executive action taken.

09-26. S. Report introduction and adoption of Senate Substitute Amendment 1 recommended by joint committee on Finance, Ayes 16, Noes 0 (**LRB s0213**) ..... 363

09-26. S. Report passage as amended recommended by joint committee on Finance, Ayes 16, Noes 0 ..... 363

09-26. S. Available for scheduling.

09-27. S. Placed on calendar 9-28-2005 pursuant to Senate Rule 18(1).

09-28. S. Read a second time ..... 377

09-28. S. Senate substitute amendment 1 **adopted** ..... 377

09-28. S. Ordered to a third reading ..... 377

09-28. S. Rules suspended ..... 377

09-28. S. Read a third time and **passed**, Ayes 33, Noes 0 ..... 377

09-28. S. Ordered immediately messaged ..... 379

10-03. A. Received from Senate ..... 512

10-03. A. Read first time and referred to committee on Aging and Long-Term Care ..... 513

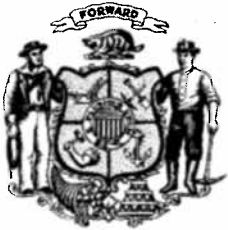
11-30. A. Public hearing held.

**2006**

05-11. A. Failed to concur in pursuant to Senate Joint Resolution 1 ..... 1134



# WISCONSIN STATE LEGISLATURE





WISCONSIN ASSOCIATION OF  
HEALTH UNDERWRITERS

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*Wisconsin's Benefit Specialists*

April 19, 2005

Senator Carol Roessler  
State Capitol  
Room 8 South  
P.O. Box 7882  
Madison WI 53707

Representative Steve Wieckert  
State Capitol  
Room 16 West  
P.O. Box 8953  
Madison WI 53708

Dear Senator Roessler and Representative Wieckert:

On behalf of the legislative committee of the Wisconsin Association of Health Underwriters, we would like to lend our support to Senate Bill 140.

As Representative Wieckert and I discussed previously, Federal Law Makers are also considering a proposal to eliminate the federal penalty if IRA proceeds are used to purchase long term care insurance. Therefore it only makes sense that Wisconsin provide the same incentive. For those individuals who are unprepared for the costs associated with long term care the financial results are devastating on those individuals, and ultimately on our Medicaid system. This incentive to purchase long term care insurance is both fiscally prudent, and ultimately good public policy.

We look forward to testify in support of Senate Bill 140. Please do not hesitate to contact me if I can be of any assistance in helping move this bill through the process.

A handwritten signature in black ink, appearing to read "Daniel J. Schwartzer", is written over a horizontal line.

Daniel J. Schwartzer  
Executive Vice President

DJS/jlr