



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2009 Wisconsin Act 37
[2009 Senate Bill 39]

**Cash Value of Life Insurance
Under Veterans Assistance Program**

The Veterans Assistance Program provides limited financial assistance payments to needy veterans and eligible family members, to be used for specified health care or other subsistence needs. Current program rules limit eligibility to applicants whose liquid assets, including bank accounts, stocks, funds in retirement accounts, and the cash value of life insurance, do not exceed \$1,000.

Wisconsin Act 37 exempts the first \$50,000 of the cash value of life insurance from being considered in determining whether a veteran or family member is eligible for assistance under the program.

Effective Date: August 4, 2009

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PS:ty

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.state.wi.us/>.