

2013 DRAFTING REQUEST

Bill

Received: 3/18/2013 Received By: btradewe
Wanted: As time permits Same as LRB:
For: David Murphy (608) 266-7500 By/Representing: Diane handrick
May Contact: Drafter: btradewe
Subject: Environment - solid haz. waste Addl. Drafters:
Extra Copies:

Submit via email: YES
Requester's email: Rep.Murphy@legis.wisconsin.gov
Carbon copy (CC) to:

Pre Topic:

No specific pre topic given

Topic:

Methods of providing proof of financial responsibility for landfill long-term care

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	btradewe 3/18/2013	kfollett 3/29/2013	phenry 4/1/2013	_____			
/1				_____	mbarman 4/1/2013	lparisi 7/16/2013	Local

FE Sent For:

<END>

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intro.

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/?	btradewe	11k.f 3/29	4 lph	_____	_____	_____	_____
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FE Sent For:

<END>

Tradewell, Becky

From: Handrick, Diane
Sent: Friday, March 15, 2013 5:11 PM
To: Tradewell, Becky
Subject: Drafting request

Hi, Becky.

We would like you to redraft 2007 AB 266, as amended. (Greater landfill financial options)
Please send us an electronic copy as well as a hard copy.

Thank you!

Diane Handrick
Office of Representative Dave Murphy

608-266-7500

Room 304 North, State Capitol

Madison WI 53708

Have you looked for unclaimed property in your name? www.wismissingmoney.com

ASSEMBLY BILL 266

An Act to create 289.41 (3) (a) 4m. of the statutes; relating to: methods of establishing proof of financial responsibility for the closure and long-term care of a landfill. (FE)

2007

04-13-07. A. Introduced by Representatives Wieckert, Mursau, Townsend, Musser, Owens, Gunderson and Albers; cosponsored by Senators Plale, Roessler, Wirch and Olsen.

04-13-07. A. Read first time and referred to committee on Natural Resources. 119

04-16-07. A. Fiscal estimate received.

04-25-07. A. Public hearing held.

05-23-07. A. Assembly amendment **1** offered by Representative Wieckert. 197

05-30-07. A. Executive action taken.

06-14-07. A. Report Assembly Amendment **1** adoption recommended by committee on Natural Resources, Ayes 14, Noes 0 215

06-14-07. A. Report passage as amended recommended by committee on Natural Resources, Ayes 14, Noes 0. 215

06-14-07. A. Referred to committee on Rules. 215

10-18-07. A. Placed on calendar 10-23-2007 by committee on Rules.

10-24-07. A. Read a second time. 318

10-24-07. A. Assembly amendment **1 adopted** 318

10-24-07. A. Ordered to a third reading. 318

10-24-07. A. Rules suspended. 318

10-24-07. A. Read a third time and **passed**. 318

10-24-07. A. Ordered immediately messaged. 318

10-25-07. S. Received from Assembly. 371

11-02-07. S. Read first time and referred to committee on Environment and Natural Resources. . . . 405

2008

03-21-08. S. Failed to concur in pursuant to Senate Joint Resolution 1. 735



**WISCONSIN LEGISLATIVE COUNCIL
AMENDMENT MEMO**

2007 Assembly Bill 266	Assembly Amendment 1
<i>Memo published: June 19, 2007</i> <i>Contact: Mark C. Patrosky, Senior Staff Attorney (266-9280)</i>	

Assembly Bill 266 amends the current statute that requires the owner of a landfill to maintain proof of financial responsibility to ensure the availability of funds to cover the costs of closing the landfill and maintaining the property after the landfill is closed.

Under current rules of the Department of Natural Resources (DNR), the operator may use an irrevocable trust as the means of proving financial responsibility, which may include securities issued by the federal government. The bill allows the irrevocable trust to include securities issued by an instrumentality of the federal government as well as securities issued by the federal government. The purpose of this amendment is to allow the owner of the landfill to obtain higher interest rates on the money set aside for proof of financial responsibility.

Assembly Amendment 1 requires that the securities issued by an instrumentality of the federal government must have a rating that is the highest rating category assigned by Standard & Poor's Corporation, Moody's Investors Service, or other similar nationally recognized rating agency. The amendment also authorizes the use of instrumentalities of the federal government that meet these financial standards in an escrow account, which is another approved means of maintaining proof of financial responsibility.

Legislative History

Assembly Amendment 1 was offered by Representative Wieckert. The Assembly Committee on Natural Resources recommended adoption of Assembly Amendment 1 on May 30, 2007, by a vote of Ayes, 14; Noes, 0; and recommended passage of the bill, as amended, by the same vote.

MCP:jb:ksm

IN 3/18

-1912/1

LRB-0856/1

RCT:wj:wn

1 MAR

gf

2013

2007 ASSEMBLY BILL 266

April 13, 2007 - Introduced by Representatives WIECKERT, MURSAU, TOWNSEND, MUSSER, OWENS, GUNDERSON and ALBERS, cosponsored by Senators PLALE, ROESSLER, WIRCH and OLSEN. Referred to Committee on Natural Resources.

PWF

please regenerate
↓

part ✓

1 AN ACT *to create* 289.41 (3) (a) 4m. of the statutes; **relating to:** methods of
2 establishing proof of financial responsibility for the closure and long-term care
3 of a landfill.

Analysis by the Legislative Reference Bureau

Current law requires the owner of a landfill to maintain proof of financial responsibility to ensure the availability of funds to cover the costs of closing the landfill and maintaining the property after the landfill is closed. The Department of Natural Resources (DNR) must approve the proof of financial responsibility. Under current DNR rules, ~~only~~ ^{another} method of providing proof of financial responsibility is an irrevocable trust, which may include securities issued by the federal government.

Analysis Insert A

Under this bill, an irrevocable trust established by the owner of a landfill to provide proof of financial responsibility may include securities issued by an instrumentality of the federal government, ^{as well as} securities issued by the federal government. ^{Analysis insert B}

For further information see the **local** fiscal estimate, which will be printed as an appendix to this bill.

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

ASSEMBLY BILL 266

Insert
2-1 →

SECTION 1. 289.41 (3) (a) 4m. of the statutes is created to read: ✓

2 289.41 (3) (a) 4m. An irrevocable trust, the corpus of which may include
3 securities issued by the federal government or *Insert 2-3* by a commission, board, agency, or
4 other instrumentality of the federal government. *Insert 2-4*

5 (END)

**2013-2014 DRAFTING INSERT
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRB-1917/lins
RCT:.....

Analysis insert A

A Under current law, one method of providing proof of financial responsibility is an established escrow account, which under DNR's rules may include securities issued by the federal government.

Under this bill, an escrow account established by the owner of a landfill to provide proof of financial responsibility may include debt securities issued by an instrumentality of the federal government, as long as the securities have the highest rating assigned by a nationally recognized rating agency, as well as securities issued by the federal government.

Analysis insert B

not , as long as the securities have the highest rating assigned by a nationally recognized rating agency



**ASSEMBLY AMENDMENT 1,
TO 2007 ASSEMBLY BILL 266**

May 23, 2007 - Offered by Representative WIECKERT.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 2, line 1: before that line insert:

3 ~~"SECTION 1. 289.41 (3) (a) 3. of the statutes is amended to read:~~

Insert

2-1

4 289.41 (3) (a) 3. An established escrow account, the assets of which may include
5 securities issued by the federal government or debt securities that are issued by a
6 commission, board, agency, or other instrumentality of the federal government and
7 that have a rating that is the highest rating category assigned by Standard & Poor's
8 Corporation, Moody's Investors Service, or other similar nationally recognized rating
9 agency."

10 **2.** Page 2, line 1: delete "~~SECTION 1~~" and substitute "**SECTION 1m**".

11 **3.** Page 2, line 3: after "government or" insert "debt securities that are issued".

Insert 2-3

Parisi, Lori

From: Handrick, Diane
Sent: Tuesday, July 16, 2013 2:07 PM
To: LRB.Legal
Subject: Draft Review: LRB -1917/1 Topic: Methods of providing proof of financial responsibility for landfill long-term care

Thank you!

Please Jacket LRB -1917/1 for the ASSEMBLY.