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## WISCONSIN LEGISLATIVE COUNCIL STAFF MEMORANDUM

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Memo No. 1

TO: MEMBERS OF THE STUDY COMMITTEE ON TRANSFER OF STRUCTURED SETTLEMENT PAYMENTS

FROM: Anna Henning and Brian Larson, Staff Attorneys

RE: 1998 Senate Bill 298, Relating to Structured Settlement Agreements

DATE: July 31, 2014

1998 Senate Bill 298 (attached), relating to structured settlement agreements, appears to be the only legislative proposal introduced in Wisconsin relating to the transfer of structured settlement payments. The bill was introduced during the 1999 Legislative Session. The bill did not receive a hearing or any other legislative action during that session.<sup>1</sup>

The bill was introduced prior to the enactment of the federal law governing the tax treatment of transfers of structured settlements. Its introduction also predated the 2000 Model State Structured Settlement Protection Act.<sup>2</sup> Instead, the bill was based on a 1998 model act.

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Attachment

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<sup>1</sup> Bills that are not enacted during the legislative session in which they are introduced are deemed to have failed to pass at the end of the session.

<sup>2</sup> For background information regarding both the federal law and the 2000 model act, see the Legislative Council Staff Brief 2014-06, *Transfer of Structured Settlement Payments* (July 24, 2014).