

State of Wisconsin



2015 Assembly Bill 57

Date of enactment: **July 1, 2015**
Date of publication*: **July 2, 2015**

2015 WISCONSIN ACT 50

AN ACT *to renumber and amend* 289.41 (3) (a) 3.; and *to create* 289.41 (3) (a) 3. a. to d. and 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.

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

SECTION 1. 289.41 (3) (a) 3. of the statutes is renumbered 289.41 (3) (a) 3. (intro.) and amended to read:

289.41 (3) (a) 3. (intro.) An established escrow account, the assets of which may include the following:

SECTION 2. 289.41 (3) (a) 3. a. to d. of the statutes are created to read:

289.41 (3) (a) 3. a. Securities issued by the federal government.

b. Debt securities issued by a commission, board, agency, or other instrumentality of the federal government that 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.

c. State bonds issued under subch. I of ch. 18.

d. Corporate bonds that 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. Corporate bonds may not be used to provide more than 50 percent of the required amount of proof of financial responsibility.

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

289.41 (3) (a) 4m. An irrevocable trust, the corpus of which may include the following:

a. Securities issued by the federal government.

b. Debt securities issued by a commission, board, agency, or other instrumentality of the federal government that 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.

c. State bonds issued under subch. I of ch. 18.

d. Corporate bonds that 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. Corporate bonds may not be used to provide more than 50 percent of the required amount of proof of financial responsibility.

* Section 991.11, WISCONSIN STATUTES: Effective date of acts. "Every act and every portion of an act enacted by the legislature over the governor's partial veto which does not expressly prescribe the time when it takes effect shall take effect on the day after its date of publication."