State of Wisconsin
1997 - 1998 LEGISLATURE

LRB–1259/1
PJK:kmg:kat

1997 SENATE BILL 22

January 22, 1997 – Introduced by Senators BURKE, JAUCH, PLACHE, RISSER and WIRCH, cosponsored by Representatives BOCK, COGGS, CULLEN, GRONEMUS, LA FAVE, KRUG, NOTESTEIN, R. POTTER, SCHNEIDER and R. YOUNG. Referred to Committee on Insurance, Tourism and Rural Affairs.

AN ACT ***to amend*** 607.02 (2) of the statutes; **relating to:** increasing the limit on policies issued by the state life insurance fund.

Analysis by the Legislative Reference Bureau

The office of the commissioner of insurance administers the state life insurance fund (fund). The fund may issue any type of life insurance policy, not exceeding $10,000, to a state resident. Premiums are paid into the fund, and net profits are distributed annually among policyholders. The state is not liable for any obligation of the fund. This bill increases the limit on policies that may be issued by the fund from $10,000 to $20,000.

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

SECTION 1. 607.02 (2) of the statutes is amended to read:

607.02 **(2)** LIMITS ON POLICIES FROM FUND. No policies may be issued on any one risk exceeding ~~$10,000~~ $20,000 for residents of this state.

(END)