1999 DRAFTING REQUEST

Bill

Received: 01/28/99 Wanted: As time permits				Received By: kahlepj Identical to LRB: By/Representing: David Austin Drafter: kahlepj Alt. Drafters: Extra Copies:								
								For: Peter Bock (608) 266-8580 This file may be shown to any legislator: NO May Contact:				
Subject: Insurance - other insurance												
Topic:												
Policy l	imits of the sta	ate life insurance	e fund									
Instruc	ctions:								· · · · · <u>·</u>			
See Att	ached											
Draftir	ng History:				<u> </u>							
Vers.	<u>Drafted</u>	Reviewed	Typed	Proofed	Submitted	Jacketed	Required					
/?	kahlepj 01/28/99	gilfokm 01/28/99										
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For: Peter Bock (608) 266-8580 By/Representing: David Austin

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May Contact: Alt. Drafters:

Subject: Insurance - other insurance Extra Copies:

Topic:

Policy limits of the state life insurance fund

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>

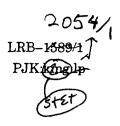
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State of Wisconsin



1999 BILL

1 AN ACT to amend 607.02 (2) of the statutes; relating to: increasing the limit on

2 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, with a limit 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 a life insurance policy 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:
- 4 607.02 (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.

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(END)

SUBMITTAL FORM

LEGISLATIVE REFERENCE BUREAU Legal Section Telephone: 266-3561 5th Floor, 100 N. Hamilton Street

The attached draft is submitted for your inspection. Please check each part carefully, proofread each word, and sign on the appropriate line(s) below.

Date: 1/31/99 To: Representative Bock Relating to LRB drafting number: LRB-2054 **Topic** Policy limits of the state life insurance fund Subject(s) Insurance - other insurance 1. JACKET the draft for introduction ____ in the Senate ____ or the Assembly ___ (check only one). Only the requester under whose name the drafting request is entered in the LRB's drafting records may authorize the draft to be submitted. Please allow one day for the preparation of the required copies. 2. **REDRAFT.** See the changes indicated or attached A revised draft will be submitted for your approval with changes incorporated. 3. Obtain FISCAL ESTIMATE NOW, prior to introduction If the analysis indicates that a fiscal estimate is required because the proposal makes an appropriation or increases or decreases existing appropriations or state or general local government fiscal liability or revenues, you have the option to request the fiscal estimate prior to introduction. If you choose to introduce the proposal without the fiscal estimate, the fiscal estimate will be requested automatically upon introduction. It takes about 10 days to obtain a fiscal estimate. Requesting the fiscal estimate prior to introduction retains your flexibility for possible redrafting of the proposal.

If you have any questions regarding the above procedures, please call 266-3561. If you have any questions relating to the attached draft, please feel free to call me.

Pamela J. Kahler, Senior Legislative Attorney Telephone: (608) 266-2682