

1999 DRAFTING REQUEST

Bill

Received: 11/02/1999

Received By: **kunkemd**

Wanted: **As time permits**

Identical to LRB:

For: **Rodney Moen (608) 266-8546**

By/Representing: **Tom Hanson**

This file may be shown to any legislator: **NO**

Drafter: **kunkemd**

May Contact:

Alt. Drafters:

Subject: **Occupational Reg. - misc**

Extra Copies:

Pre Topic:

No specific pre topic given

Topic:

Amount of irrevocable burial trusts

Instructions:

Increase amount to \$3,500 (see s. 445.125 (1) (a) 2.)

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Required</u>
/1	kunkemd 11/03/1999	jgeller 11/04/1999	jfrantze 11/04/1999	_____	lrb_docadmin 11/04/1999	lrb_docadminState 11/05/1999

FE Sent For:

<END>

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1?	kunkemd	11/4 jlg	den/4	To KM 11/4			

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<END>



State of Wisconsin
1999 - 2000 LEGISLATURE

LRB-3876/1

MDK: ^:....

JG

1999 BILL

1 ^{gen cat} AN ACT ...; relating to: amount of irrevocable burial trusts. ✓

Analysis by the Legislative Reference Bureau

Under current law, a person may purchase certain types of funeral and burial merchandise in advance of need by either establishing a trust or using the proceeds of certain life insurance policies. If a trust is used for the purchase, only \$2,000 of the funds in the trust may be made irrevocable. On January 1, 2001, the amount that may be made irrevocable increases to \$2,500.

Under this bill, the amount that may be made irrevocable is increased immediately to \$3,500.

For further information see the *state* 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:

2 SECTION 1. 445.125 (1) (a) 2. [✓] of the statutes is amended to read:

3 445.125 (1) (a) 2. Notwithstanding s. 701.12 (1), such agreements may be made
4 irrevocable as to the first ~~\$2,000~~ [✓] \$3,500 of the funds paid under the agreement by
5 each depositor.

History: 1973 c. 227; 1977 c. 40; 1979 c. 175 s. 29; 1979 c. 221 s. 662; Stats. 1979 s. 445.125; 1981 c. 64; 1983 a. 448, 485, 538; 1985 a. 29; 1989 a. 307; 1991 a. 39, 221; 1995 a. 295.

BILL

1 SECTION 2. 445.125 (1) (a) 2. of the statutes, as affected by 1999 Wisconsin Act 5
and (this act) ↑

2 9 is repealed and recreated to read:

3 445.125 (1) (a) 2. Notwithstanding s. 701.12 (1), such agreements may be made
4 irrevocable as to the first \$3,500 of the funds paid under the agreement by each
5 depositor.

6 Fix component SECTION 3. Effective date^s This act takes effect on the day after
publication, except as follows:

7 (1) The repeal and recreation of section 445.125 (1) (a) 2. ✓
8 effect on January 1, 2001.

9 (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: 11/04/1999

To: Senator Moen

Relating to LRB drafting number: LRB-3876

Topic

Amount of irrevocable burial trusts

Subject(s)

Occupational Reg. - misc

1. **JACKET** the draft for introduction

R.C. Moen

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.

Mark D. Kunkel, Legislative Attorney
Telephone: (608) 266-0131