

SENATE COMMITTEE ON HUMAN SERVICES AND AGING

Paper Ballot on Senate Bill 307

Under current law, a person may purchase certain types of funeral and burial merchandise in advance by establishing a trust. A portion of that trust may be irrevocable.

SB 307 raises the amount in trust that may be irrevocable from \$2,000 to \$3,500.

Moved by: Senator Robson

Motion: Recommend passage

Aye

No

Signature: _____

Date: March 1, 2000

SENATE COMMITTEE ON HUMAN SERVICES AND AGING

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Moved by: Senator Robson

Motion: Recommend passage

Aye

No

Signature: R. W. Wier

Date: Feb 29 2000

SENATE COMMITTEE ON HUMAN SERVICES AND AGING

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Moved by: Senator Robson

Motion: Recommend passage

Aye

No

Signature: _____

Date: _____

Henry Rosendo
2/29/00

SENATE COMMITTEE ON HUMAN SERVICES AND AGING

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Moved by: Senator Robson

Motion: Recommend passage

Aye

No

Signature: _____

Carol R. Roessler

Date: _____

July 29, 2010

SENATE COMMITTEE ON HUMAN SERVICES AND AGING

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Moved by: Senator Robson

Motion: Recommend passage

Aye

No

Signature: _____

Date: _____

John M. Robson
2-1-2000



JUDITH B. ROBSON

STATE SENATOR • WISCONSIN LEGISLATURE
CHAIR, HUMAN SERVICES AND AGING COMMITTEE
CO-CHAIR, JOINT COMMITTEE FOR REVIEW OF ADMINISTRATIVE RULES

To: Members of the Senate Committee on Human Services and Aging

Re: Paper Ballots

Date: February 28, 2000

Attached please find paper ballots on the following bills:

- SB 307, relating to the amount of irrevocable burial trusts;
- SB 321, relating to creating a marriage and family therapist training certificate and changing the eligibility requirements for taking the examination for a marriage and family therapist or professional counselor certificate;
- SB 323, relating to the membership of the controlled substances board; and
- SB 324, relating to the membership of the dentistry examining board.

Please return your ballots to me no later than 2:00 p.m. on Wednesday, March 1, 2000.



Senate Committee On Human Services

SB-307
January 27, 2000

Members of the Committee,

Please know that I come before you as a member of the Board for the East Madison/Monona Coalition of the Aging and also the Wisconsin Funeral Directors Association.

The elderly population of Dane County cannot seem to figure out, and I, quite honestly cannot either, why when a person elects to place their personal funds in a funeral plan and still qualify under Government Assistance programs, we have to send that money to an insurance company to fund the funeral and burial expenses.

Currently we can fund a portion in local banks, but the current dollar limits preclude us from doing so and force us to place the funds in insurance company trusts outside of the State of Wisconsin to accomplish the funding and fit the rules.

Consumer protection issues: Insurance companies have more risk
Insurance Companies have significantly less growth performance
Insurance company reporting to Human Services is less stringent

Amounts: Our own funeral home writes approximately \$1.7 Million dollars annually and may currently have 5 to 6 Million in preneed trust funds in force outside the state of Wisconsin.

Ten years ago, all of those funds were in local financial institutions.

The local bankers, Savings and Loans and Credit Unions and thus the local communities could benefit greatly from keeping those funds locally.

The consumer wins (Better return with less risk & Less confusion for the elderly)

Human Services Wins (Better reporting and access at the county social worker level)

Dept. Of Reg. & Lic. Wins (Auditing those funds may be easier and more accurate)

State of Wisconsin Wins (Growth in financial institutions may be taxable on a 1099)

Thank you for this opportunity to address your Committee.

Sincerely,

Peter Gunderson
Gunderson Funeral Homes

MADISON
5203 Monona Drive
Madison, WI 53716
608-221-5420
800-798-3141

MIDDLETON
7435 University Avenue
P.O. Box 620216
Middleton, WI 53562
608-831-6761

OREGON
431 Soden Drive
P.O. Box 66
Oregon, WI 53575
608-835-3515

STOUGHTON
1358 Hwy 51
P.O. Box 96
Stoughton, WI 53589
608-873-4590

CROSS PLAINS
2905 Esser Street
Cross Plains, WI 53528
608-798-3141



**Wisconsin
Funeral
Directors
Association**

A FOUNDATION OF SERVICE

January 27, 2000

Senator Judy Robson
Wisconsin State Senate
State Capitol
Madison, WI 53702

Dear Senator Robson:

Thank you for the opportunity to come before you this morning at the hearing for SB 307. We are grateful for your consideration of this important legislation. Funeral directors throughout the state urge you to support this measure.

The current limit of \$2,000 for irrevocable funeral trusts is inadequate. As a result, we are requesting that the cap be raised to \$3,500. Raising the trust limit will allow consumers to fully fund their funeral using a better investment vehicle. Currently many people take out an insurance policy to pay for their funeral because there is no limit. Even though trusts earn a much higher rate of return, people use insurance because it enables them to set aside more money.

Trusts are currently earning 6-7% while insurance is lucky to hit 4%! Another benefit to trusting is the fact that the money stays here in Wisconsin. Our law requires funeral trusts to be deposited into a state chartered financial institution.

Please feel free to call me if you have any questions.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Mark S. Paget', is written over a light-colored background.

Mark S. Paget
Executive Director

cc: Members of the Senate Committee on Human Services and Aging

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