

DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU

LRB-1807/1dn
PJK:kjf:jf

March 13, 2007

This draft may do a little more than you wanted. As you can see, the definitions in s. 49.453 (1) that contain cross-references to 42 USC 1396p (e) have been changed to conform to federal law [changing (e) to (h)]. Because the provisions you requested contained some of the words for which the definitions needed to be changed, I went ahead and made all of the necessary cross-reference changes, not just to those definitions of words included in your provisions.

Under the Deficit Reduction Act (DRA), the provisions relating to naming the state as a beneficiary under an annuity include some additional requirements (for example, see proposed s. 49.453 (4) (d) 3.). I included any additional requirements that were integral to the provision. In addition, because annuities are treated differently under the DRA depending on when they are purchased, the draft makes a distinction between annuities that are subject to the DRA requirements and those that are not.

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