



**ASSEMBLY AMENDMENT 1,
TO 2009 ASSEMBLY BILL 701**

March 5, 2010 – Offered by Representative CULLEN.

1 At the locations indicated, amend the bill as follows:

2 **1.** Page 1, line 13: delete the material beginning with “investment” and ending
3 with “participation” on line 14 and substitute “segregated accounts”.

4 **2.** Page 5, line 13: delete the material beginning with that line and ending with
5 page 6, line 2.

6 **3.** Page 8, line 7: after that line insert:

7 “SECTION 9t. 611.24 (3) (i) of the statutes is amended to read:

8 611.24 (3) (i) *Expenses, loans, and services.* The general account of the
9 corporation, or any segregated account, may for a fair consideration provide loans or
10 guarantees in connection with, perform services for, or reinsure other accounts,
11 subject to rules promulgated by the commissioner. Generally accepted accounting
12 principles and realistic actuarial tables may be considered to ascertain what is a fair
13 consideration. Notwithstanding s. 645.68, the commissioner may assign a general

1 or segregated account obligation to a segregated account an order of distribution
2 higher in priority than provided for under s. 645.68 (5).”.

3 **4.** Page 10, line 3: delete the material beginning with that line and ending with
4 page 11, line 2.

5 **5.** Page 12, line 6: delete lines 6 to 10.

6 **6.** Page 13, line 1: delete the material beginning with “. other” and ending with
7 “unit.” on line 2.

8 **7.** Page 13, line 8: delete “. other than a motor vehicle owned by governmental
9 unit.”.

10 **8.** Page 19, line 24: delete “(intro.), 2., or” and substitute “2. or”.

11 **9.** Page 20, line 1: delete “(intro.), 2., or” and substitute “2. or”.

12 (END)