2015 DRAFTING REQUEST

DIII								
Received	l: 11/19/201	5		Received By:	tdodge			
For:	Frank La	see (608) 266-35	512	Same as LRB:	-4323			
May Contact:				By/Representing:	Rob			
Subject:	Insurance	e - miscellaneous	S	Drafter:	tdodge			
				Addl. Drafters:				
				Extra Copies:				
Submit via email: Requester's email: Carbon copy (CC) to:		tamara.dod Aaron.McF pam.kahler	YES Sen.Lasee@legis.wisconsin.gov tamara.dodge@legis.wisconsin.gov Aaron.McKean@legis.wisconsin.gov pam.kahler@legis.wisconsin.gov sarah.walkenhorstbarber@legis.wisconsin.gov					
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Topic:								
Restricti	ng netting provis	sions						
Instruct	ions:			····				
See attac	hed							
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<u>Vers.</u>	<u>Drafted</u>	Reviewed	Proofed	Submitted	<u>Jacketed</u>	Required		
/?	tdodge 11/25/2015	eweiss 12/1/2015						
/P1	swalkenh 12/30/2015			sbasford 12/1/2015				

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/1

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1/8/2016 9:07:10 AM Page 2

Vers.

Drafted

Reviewed 12/30/2015

Proofed

Submitted 12/30/2015

<u>Jacketed</u> 12/30/2015

Required

FE Sent For:

Not Needed

<**END>**

2015 DRAFTING REQUEST

Bill

Receive	ed: 11/19/201	5		Received By:	tdodge		
For:	Frank La	see (608) 266-35	512	Same as LRB:	Q		
May Contact:				By/Representing:	Rob		
Subject		e - miscellaneou	s	Drafter:	swalkenh		
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				Extra Copies:	-		
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Topic:							
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/P1	swalkenh		-	sbasford 12/1/2015			



FE Sent For:

<**END>**

Walkenhorst Barber, Sarah

From:

LRB.Legal

Sent:

Wednesday, December 30, 2015 2:47 PM

To:

Walkenhorst Barber, Sarah

Subject:

FW: Draft review: LRB -3915/P1

Hi Sarah: Could you convert this to a /1 so we can jacket it today?

Thanks!

Sarah Barford

Senior Program Assistant Legislative Reference Bureau 1 East Main St., Suite 200 Madison, WI 53703 (608) 266-3561

From: Sen.Lasee

Sent: Wednesday, December 30, 2015 2:27 PM

To: LRB.Legal LRB.Legal@legis.wisconsin.gov>

Subject: RE: Draft review: LRB -3915/P1

Dear LRB.Legal,

Could this get jacketed for Senate today?

Rob Kovach

Policy Advisor/Committee Clerk Office of Senator Frank Lasee (608) 266-3512

From: LRB.Legal

Sent: Tuesday, December 01, 2015 1:27 PM **To:** Sen.Lasee < Sen.Lasee@legis.wisconsin.gov >

Subject: Draft review: LRB -3915/P1

Following is the PDF version of draft LRB -3915/P1.

Dodge, Tamara

From:

Kovach, Robert

Sent:

Wednesday, November 04, 2015 1:43 PM

To:

Dodge, Tamara

Subject:

RE: The drafting request for SB-287

It's fine to wait until after the change is in the system following signing.

I just didn't want to hold on to it because I might have forgotten.

Rob Kovach

Policy Advisor/Committee Clerk Office of Senator Frank Lasee (608) 266-3512

From: Dodge, Tamara

Sent: Wednesday, November 04, 2015 12:20 PM

To: Kovach, Robert < Robert. Kovach@legis.wisconsin.gov>

Subject: RE: The drafting request for SB-287

Rob,

Since the bill passed yesterday and it looks like the bills are sent to the governor for signing on December 10, SB 287 (or at least the provision you want changed) should be in effect in December. It would be easier to wait until the provision has passed and is in our computer system before drafting the bill. Do you mind if I hold this request until December and do it then?

Otherwise, I can do it in the next week or so...it just takes a few more steps.

Thanks, Tami

Tamara J. Dodge

Senior Legislative Attorney Wisconsin Legislative Reference Bureau P.O. Box 2037 Madison, WI 53701-2037 (608) 267 - 7380 tamara.dodge@legis.wisconsin.gov

From: Kovach, Robert

Sent: Wednesday, November 04, 2015 9:42 AM

To: Dodge, Tamara < <u>Tamara.Dodge@legis.wisconsin.gov</u>>

Cc: Kahler, Pam <Pam.Kahler@legis.wisconsin.gov>

Subject: The drafting request for SB-287

Dear Tami,

Regarding the drafting request that I sent to Pam yesterday to repeal a bunch of language from SB-287:

Ignore the previous instructions and use these instead:

(2)(a) On or after 5-p.m. central time on the business day following the date of appointment of a receiver, with regard to qualified financial contracts with an insurer that are subject to a proceeding under this chapter, Notwithstanding any other provision of this chapter, including any other provision of this chapter permitting the modification of contracts, or other law of this state, No person may be stayed or prohibited from exercising any of the following rights, unless that person has received written notice that the contract has been sold or transferred under s. 645.33 (2) or 645.46 (9):

Rob Kovach

Policy Advisor/Committee Clerk Office of Senator Frank Lasee (608) 266-3512



State of Misconsin

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

1

; relating to: rights under certain agreements or qualified financial

 $\mathbf{2}$ contracts.

Analysis by the Legislative Reference Bureau

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This bill prohibits the staying of prevention of a person from exercising certain rights related to certain agreements or qualified financial contracts. After the appointment of a receiver in a rehabilitation or liquidation action against an insurer, current law prohibits the staying or prohibition from exercising certain rights under a qualified financial contract unless the person is notified that the contract has been sold or transferred under certain circumstances. The bill maintains that no person may be stayed or prohibited from exercising those specified rights but eliminates the specification on the time period and the exception for notification that the contract has been sold or transferred. The bill specifies that the prohibition on staying or preventing the exercise of those rights takes precendence over other rehabilitation and liquidation provisions in the statutes.



5

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

non

SECTION 1. 645.675 (2) (a) (intro.) of the statutes is amended to read:

4 645.675 (2) (a) (intro.) On or after 5 p.m. central time on the business day

following the date of appointment of a receiver, with regard to qualified financial

SECTION 1

1	contracts with an insurer that are subject to a proceeding under this chapter,
2	Notwithstanding any other provision of this chapter, including any other provision

3 <u>permitting the modification of contracts,</u> no person may be stayed or prohibited from

exercising any of the following rights, unless that person has received written notice

that the contract has been sold or transferred under s. 645.33 (2) or 645.46 (9):

History: 2015 a. 90.

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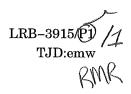
(END)



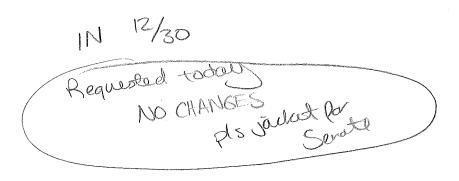
1

3

State of Misconsin 2015 - 2016 LEGISLATURE



PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION



- $\operatorname{AN}\operatorname{ACT}$ to amend 645.675 (2) (a) (intro.) of the statutes; **relating to:** rights under
- 2 certain agreements or qualified financial contracts.

Analysis by the Legislative Reference Bureau

This bill prohibits the staying or prevention of a person from exercising certain rights related to certain agreements and qualified financial contracts. After the appointment of a receiver in a rehabilitation or liquidation action against an insurer, current law prohibits the staying or prohibition from exercising certain rights under a qualified financial contract unless the person is notified that the contract has been sold or transferred under certain circumstances. The bill maintains that no person may be stayed or prohibited from exercising those specified rights but eliminates the specification on the time period and the exception for notification that the contract has been sold or transferred. The bill specifies that the prohibition on staying or preventing the exercise of those rights takes precedence over other rehabilitation and liquidation provisions in the statutes.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

- Section 1. 645.675 (2) (a) (intro.) of the statutes, as created by 2015 Wisconsin
- 4 Act 90, is amended to read:



645.675 (2) (a) (intro.) On or after 5 p.m. central time on the business day
following the date of appointment of a receiver, with regard to qualified financial
contracts with an insurer that are subject to a proceeding under this chapter,
Notwithstanding any other provision of this chapter, including any other provision
permitting the modification of contracts, no person may be stayed or prohibited from
exercising any of the following rights, unless that person has received written notice
that the contract has been sold or transferred under s. 645.33 (2) or 645.46 (9):
(END)