

2015 DRAFTING REQUEST

Bill

Received: 11/19/2015 Received By: tdodge
For: Frank Lasee (608) 266-3512 Same as LRB: -4323
May Contact: By/Representing: Rob
Subject: Insurance - miscellaneous Drafter: tdodge
Addl. Drafters:
Extra Copies:

Submit via email: YES
Requester's email: Sen.Lasee@legis.wisconsin.gov
Carbon copy (CC) to: tamara.dodge@legis.wisconsin.gov
Aaron.McKean@legis.wisconsin.gov
pam.kahler@legis.wisconsin.gov
sarah.walkenhorstbarber@legis.wisconsin.gov

Pre Topic:

No specific pre topic given

Topic:

Restricting netting provisions

Instructions:

See attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
/?	tdodge 11/25/2015	eweiss 12/1/2015	_____			
/P1	swalkenh 12/30/2015		_____	sbasford 12/1/2015		
/1		kmochal	_____	sbasford	sbasford	

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
		12/30/2015	_____	12/30/2015	12/30/2015	

FE Sent For:

↳ Not Needed

<END>

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For: **Frank Lasee (608) 266-3512** Same as LRB:
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Submit via email: **YES**
Requester's email: **Sen.Lasee@legis.wisconsin.gov**
Carbon copy (CC) to: **tamara.dodge@legis.wisconsin.gov**
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/P1	swalkenh		_____	sbasford 12/1/2015		

*PLS
- what*

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 <lrblegal@legis.wisconsin.gov>; Sen.Lasee <Sen.Lasee@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 <Tamara.Dodge@legis.wisconsin.gov>
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 Wisconsin
2015 - 2016 LEGISLATURE

LRB-3915/2 P1
TJD: ...
emw

In: 11/25

Due Thurs
Dec 3

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

S.A. ✓
Xref ✓

Gen.

1 **AN ACT ...; relating to:** rights under certain agreements or qualified financial
2 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 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 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:

3 **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~~
5 following the date of appointment of a receiver, with regard to qualified financial

as created by 2015 Wisconsin Act 90,

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 permitting the modification of contracts, no person may be stayed or prohibited from ✓
4 exercising any of the following rights, ~~unless that person has received written notice~~
5 ~~that the contract has been sold or transferred under s. 645.33 (2) or 645.46 (9):~~

History: 2015 a. 90.

6

(END)



State of Wisconsin
2015 - 2016 LEGISLATURE

LRB-3915/P1

TJD:emw

RMR

PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION

IN 12/30

Requested today
NO CHANGES
pls jacket for
Senate

- 1 **AN 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:

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

PK
Locket

1 645.675 (2) (a) (intro.) ~~On or after 5 p.m. central time on the business day~~
2 ~~following the date of appointment of a receiver, with regard to qualified financial~~
3 ~~contracts with an insurer that are subject to a proceeding under this chapter,~~
4 Notwithstanding any other provision of this chapter, including any other provision
5 permitting the modification of contracts, no person may be stayed or prohibited from
6 exercising any of the following rights, unless that person has received written notice
7 ~~that the contract has been sold or transferred under s. 645.33 (2) or 645.46 (9):~~

8

(END)