



State of Wisconsin  
2011 - 2012 LEGISLATURE



LRB-1206/1  
PJK;jld:rs

DOA:.....Dombrowski, BB0265 - Close enrollment in the State Life Insurance Fund

**FOR 2011-13 BUDGET -- NOT READY FOR INTRODUCTION**

**AN ACT ...; relating to:** the budget.

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*Analysis by the Legislative Reference Bureau*

**INSURANCE**

The state life insurance fund (fund), administered by OCI, may issue any type of life insurance policy, with a limit not exceeding \$10,000, to any state resident. Premiums are paid into the fund, and net profits are distributed annually among policyholders. This bill prohibits the fund from accepting any more applications for life insurance on or after the effective date on which this bill becomes a law and allows the fund to issue life insurance policies on or after the effective date on which this bill becomes a law only on the basis of applications that were received before the effective date on which this bill becomes a law.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

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

**SECTION 1.** 607.02 (1) of the statutes is amended to read:

607.02 (1) TYPES OF POLICIES PERMITTED. Subject to ~~sub.~~ subs. (2) and (3), the life fund may issue to any resident of the state any kind of life insurance with any

riders or endorsements thereto that would be filed with the commissioner for issuance by private insurers authorized to do a life insurance business in this state. Coverages may be combined and granted in the same policy by the life fund to the same extent as by a private life insurer.

**SECTION 2.** 607.02 (3) of the statutes is created to read:

607.02 (3) CLOSED ENROLLMENT. On and after the effective date of this subsection .... [LRB inserts date], all of the following apply:

(a) The life fund may not accept applications for life insurance coverage under the life fund.

(b) Life insurance policies for life insurance coverage under the life fund may be issued only on the basis of applications received before the effective date of this paragraph .... [LRB inserts date].

(END)