



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2015 Senate Bill 287	Senate Amendment 1
<i>Memo published: October 20, 2015</i>	<i>Contact: David Moore, Staff Attorney (266-1946)</i>

2015 SENATE BILL 287

2015 Senate Bill 287 makes a variety of miscellaneous changes to the insurance statutes. Among these changes are modifications related to a number of different reports insurers must file with the Office of the Commissioner of Insurance (OCI).

SENATE AMENDMENT 1

Senate Amendment 1 makes an additional modification related to the reports insurers must file with OCI. Under current law, domestic stock and mutual insurance corporations must, annually, file a report that includes the amount of all direct and indirect remuneration for services paid or accrued each year for the benefit of each director and each officer and employee whose remuneration exceeds an amount established by the commissioner. The amendment replaces the requirement that a report include the amount paid to each employee whose remuneration exceeds a certain amount with a requirement to include the amount paid to each member of executive management, as defined by the commissioner, whose remuneration exceeds the amount established by the commissioner.

BILL HISTORY

Senate Amendment 1 to Senate Bill 287 was offered by the Senate Committee on Insurance, Housing, and Trade on October 14, 2015. On the same day, the committee voted unanimously to recommend adoption of Senate Amendment 1 and passage of Senate Bill 287, as amended.

DM:ksm