



State of Wisconsin  
2003 - 2004 LEGISLATURE

LRBs0276/3  
MDK:kmg:rs

**ASSEMBLY SUBSTITUTE AMENDMENT 2,  
TO 2003 ASSEMBLY BILL 326**

January 9, 2004 - Offered by Representative M. LEHMAN.

1     **AN ACT** *to renumber and amend* 445.125 (1) (b); and *to create* 69.02 (1) (c),  
2           445.125 (1) (b) 4. a. and b. and 632.415 (4m) of the statutes; **relating to:** burial  
3           agreements funded with trust funds or life insurance proceeds.

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

4           **SECTION 1.** 69.02 (1) (c) of the statutes is created to read:

5           69.02 (1) (c) Prescribe the form of an affidavit of death for releasing burial  
6           agreement trust funds to a beneficiary under s. 445.125 (1) (b) 4. b. or establishing  
7           proof of death for payment of benefits of a life insurance policy sold under s. 632.415  
8           (2).

9           **SECTION 2.** 445.125 (1) (b) of the statutes is renumbered 445.125 (1) (b) 1. and  
10          amended to read:

11          445.125 (1) (b) 1. All trust funds under par. (a) shall be deposited with a bank  
12          or trust company within the state whose deposits are insured by the federal deposit

1 insurance corporation, deposited in a savings and loan association or savings bank  
2 within the state whose deposits are insured by the federal deposit insurance  
3 corporation, or invested in a credit union within the state whose savings are insured  
4 by the national board, as defined in s. 186.01 (3m), or by the Wisconsin credit union  
5 savings insurance corporation and shall be held in a separate account in the name  
6 of the depositor, in trust for the beneficiary until the trust fund is released under  
7 either of the conditions provided in par. (a) 1.

8 2. In the event of the death of the depositor before the death of the potential  
9 decedent, title to such funds under par. (a) shall vest in the potential decedent, and  
10 the funds shall be used for the personal property and services to be furnished under  
11 the contract for the funeral of the potential decedent.

12 3. The depositor shall be furnished with a copy of the receipts, certificates or  
13 other appropriate documentary evidence showing that the funds under par. (a) have  
14 been deposited or invested in accordance with this subsection. The depositor or the  
15 beneficiary shall furnish the bank, trust company, savings bank, savings and loan  
16 association or credit union with a copy of the contract. ~~Upon receipt of a certified copy~~  
17 ~~of the certificate of death of the potential decedent, together with the written~~  
18 ~~statement of the beneficiary that the agreement was complied with, the~~

19 4. The bank, trust company, savings bank, savings and loan association, or  
20 credit union shall release ~~such~~ the trust funds under par. (a) to the beneficiary. upon  
21 receipt of both a written statement of the beneficiary that the agreement was  
22 complied with and one of the following:

23 **SECTION 3.** 445.125 (1) (b) 4. a. and b. of the statutes are created to read:

24 445.125 (1) (b) 4. a. A certified copy of the certificate of death of the potential  
25 decedent.

