



General Assembly

January Session, 2003

**Amendment**

LCO No. 6151

\*SB0091606151SD0\*

Offered by:

SEN. CRISCO, 17<sup>th</sup> Dist.

To: Senate Bill No. 916

File No. 205

Cal. No. 165

**"AN ACT CONCERNING VIATICAL SETTLEMENTS."**

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- 1 Strike lines 692 to 700, inclusive, in their entirety
- 2 In line 701, strike "(g)" and insert "(f)" in lieu thereof
- 3 In line 713, strike "[(2)] (B)" and insert "[(2)]" in lieu thereof
- 4 In line 714, after "a" insert "] (B) A"
- 5 In line 718, after the period insert "The consent for the release of  
6 medical records shall only be obtained for the insurance company if  
7 the life insurance policy covering the insured was issued within forty-  
8 eight months of the date of the viator's application for the viatical  
9 settlement contract."
- 10 Strike lines 918 to 943, inclusive, in their entirety and insert the  
11 following in lieu thereof:
- 12 "(2) (A) The viator submits independent evidence to the viatical

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13 settlement provider that one or more of the following conditions have  
14 been met within the two-year period:

15 (i) The viator or insured is terminally or chronically ill; or

16 (ii) The viator disposes of the viator's entire ownership interests in a  
17 closely held corporation pursuant to the terms of a buyout or other  
18 similar agreement in effect at the time the insurance policy was  
19 initially issued;"

20 In line 953, strike "(4)" and insert "(2)" in lieu thereof