

February 8, 2005

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2190

Page 1, line 2, remove "; and to provide for retroactive application"

Page 1, line 19, after "is" insert "a single premium immediate annuity." and after "irrevocable" insert an underscored comma

Page 2, replace lines 10 through 14 with:

- "3. An annuity that contains a provision that allows for cancellation of the annuity upon a denial of medical assistance may not be considered an available asset unless the annuity is canceled and the proceeds are not used to purchase an annuity that meets the requirements of subsection 2. Any proceeds from a cancellation described in this subsection which are not used to purchase an annuity described in subsection 2 must be considered an available asset of the annuity owner and the owner's spouse."

Renumber accordingly