

1.1 ..... moves to amend H.F. No. 2853 as follows:

1.2 Page 14, after line 4, insert:

1.3 "Sec. 5. Minnesota Statutes 2012, section 60A.0789, subdivision 3, is amended to read:

1.4 Subd. 3. **Declaratory judgment action.** If, prior to payment of death benefits, the  
1.5 insurer believes the policy was initiated by STOLI practices, the insurer may bring a  
1.6 declaratory judgment action seeking a court order declaring the policy void.

1.7 (b) A life insurance policy owner, who believes in good faith that the insurer may  
1.8 challenge the policy for lack of insurable interest, may bring a declaratory judgment action  
1.9 seeking a court order declaring the policy valid.

1.10 (c)The right of a life insurance policy owner to bring a declaratory judgment action  
1.11 applies only to policies issued in Minnesota prior to the effective date of the Insurable  
1.12 Interest Act and that have a death benefit equal to or greater than one million dollars. Only  
1.13 the owner of record of a life insurance policy on the effective date of this section may  
1.14 bring a declaratory judgment action under this section.

1.15 **EFFECTIVE DATE.** This section is effective the day following final enactment  
1.16 and shall sunset on December 31, 2016."

1.17 Renumber the sections in sequence and correct the internal references

1.18 Amend the title accordingly