



(g) the transfer agreement provides that (1) any disputes will be covered by the law of this state, (2) the payee's domicile is the place to bring an action for breach, and (3) the parties agree to the jurisdiction of this state's courts.

**Subd. 2. Disclosure statement.** Provides that a structured settlement agreement is not effective unless the seven specified disclosures are made to the payee in a specified type size at least ten days before the agreement is to be effective.

**3 Jurisdiction; procedure for approval of transfers.**

**Subd. 1. Jurisdiction.** Gives Minnesota district courts nonexclusive jurisdiction over an application for approval of a proposed transfer of structured settlements.

**Subd. 2. Notice.** Requires transferees (buyers of settlements) to provide 20 days notice of the court hearing to all interested parties. Specifies what must be in the notice. Provides that any written responses must be filed with the court within 15 days after service of the notice.

**4 No waiver; no penalties.** Prohibits waivers of this bill. Provides that payees must not be charged anything by the proposed transferee if the proposed transfer is not approved.

**5 Construction.** Provides that this bill should not be construed to permit transfers that violate any law.

**6 Effective Date.** Effective August 1, 1999, and applies to structured settlement agreements entered on or after August 1, 1999, and to transfers under a transfer agreement entered on or after that date.