



2003 SENATE BILL 439

February 9, 2004 - Introduced by Senators WELCH and LASSA, cosponsored by Representatives HINES, GROTHMAN, AINSWORTH, KRAWCZYK and HAHN. Referred to Committee on Economic Development, Job Creation and Housing.

1 **AN ACT** *to repeal* 707.04; *to amend* 707.02 (24); and *to create* 707.02 (30) of the
2 statutes; **relating to:** time-share licenses.

Analysis by the Legislative Reference Bureau

Current law permits a person to purchase a time share, which is an interest in property that gives the purchaser the right to access and use the time-share property during at least four separated periods of time over the space of at least four years. Current law, however, prohibits a person from purchasing a time-share license, which is a contract (as opposed to a recorded interest in property) that grants the same right of access and use as a time share. This bill permits the purchase of a time-share license.

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

3 **SECTION 1.** 707.02 (24) of the statutes is amended to read:
4 707.02 (24) "Time share" means a time-share estate ~~or a~~ time-share
5 easement, or time-share license.

6 **SECTION 2.** 707.02 (30) of the statutes is created to read:

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1 707.02 (30) "Time-share license" means a right to occupy a unit or any of
2 several units under a license or lease agreement during at least 4 separated periods
3 over at least 4 years, including renewal options, not coupled with an interest in
4 property.

5 **SECTION 3.** 707.04 of the statutes is repealed.

6 **(END)**