

SENATE BILL 11 (LRB -1111)

An Act to repeal 707.04; to amend 707.02 (24); and to create 707.02 (30) of the statutes; relating to: time-share licenses.

2007

01-24.	S.	Introduced by Senators Lassa, Olsen, Decker, Risser and Schultz ; cosponsored by Representatives Hines, Nass, Hahn, Mursau and A. Ott.	
01-24.	S.	Read first time and referred to committee on Economic Development, Job Creation, Family Prosperity and Housing	50
02-14.	S.	Public hearing held.	
02-20.	S.	Executive action taken.	
02-21.	S.	Report passage recommended by committee on Economic Development, Job Creation, Family Prosperity and Housing, Ayes 7, Noes 0	107
02-21.	S.	Available for scheduling.	
02-26.	S.	Placed on calendar 2-27-2007 by committee on Senate Organization.	
02-27.	S.	Read a second time	116
02-27.	S.	Ordered to a third reading	116
02-27.	S.	Rules suspended	117
02-27.	S.	Read a third time and passed	117
02-27.	S.	Ordered immediately messaged	117
03-05.	A.	Received from Senate	84
03-05.	A.	Read first time and referred to committee on Tourism, Recreation and State Properties	84
03-29.	A.	Public hearing held.	
04-17.	A.	Assembly amendment 1 offered by Representative Hines (LRB a0256)	122
05-10.	A.	Executive action taken.	
05-14.	A.	Report Assembly Amendment 1 adoption recommended by committee on Tourism, Recreation and State Properties, Ayes 10, Noes 0	180
05-14.	A.	Report concurrence as amended recommended by committee on Tourism, Recreation and State Properties, Ayes 10, Noes 0	180
05-14.	A.	Referred to committee on Rules	180
05-14.	A.	Placed on calendar 5-16-2007 by committee on Rules.	
05-16.	A.	Read a second time	191
05-16.	A.	Assembly amendment 1 adopted	191
05-16.	A.	Ordered to a third reading	191
05-16.	A.	Rules suspended	191
05-16.	A.	Read a third time and concurred in as amended	191
05-16.	A.	Ordered immediately messaged	191
05-17.	S.	Received from Assembly amended and concurred in as amended, Assembly amendment 1 adopted	227
05-17.	S.	Available for scheduling.	
06-25.	S.	Placed on calendar 6-26-2007 by committee on Senate Organization.	
06-26.	S.	Assembly amendment 1 concurred in .	
06-26.	S.	Action ordered immediately messaged.	

CD

**2007
ENROLLED BILL**

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ADOPTED DOCUMENTS:

Orig Engr SubAmdt

07 - 1111 / 1

Amendments to above (if none, write "NONE"): AA 1 a 0256/2

Corrections - show date (if none, write "NONE"): None

Topic Rel

6-26-07
Date

[Signature]
Enrolling Drafter

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2007 SENATE BILL 11

January 24, 2007 - Introduced by Senators LASSA, OLSEN, DECKER, RISSER and SCHULTZ, cosponsored by Representatives HINES, NASS, HAHN, MURSAU and OTT. Referred to Committee on Economic Development, Job Creation, Family Prosperity 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 the creation of a time-share license, which is the right to occupy and use a time-share unit, under a license or lease agreement, without having any ownership interest in the time-share property. This bill permits the creation and purchase of time-share licenses.

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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SECTION 2

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)

INS. 1

**ASSEMBLY AMENDMENT 1,
TO 2007 SENATE BILL 11**

April 17, 2007 - Offered by Representative HINES.

INS. 1

1 At the locations indicated, amend the bill as follows:

2 1. Page 2, line 5: after that line insert:

3 **SECTION 4m.** 707.21 (2) of the statutes is amended to read:

4 707.21 (2) EXCEPTION FOR CERTAIN EASEMENTS OR LICENSES. If a time-share
5 easement or a time-share license applies to units in more than one time-share
6 property, the time-share instrument creating the time-share easement or the
7 time-share license need not contain or provide for the matters specified in sub. (1)
8 (a) to (h).

9 **SECTION 5m.** 707.37 (6) of the statutes is amended to read:

10 707.37 (6) ENFORCEMENT OF LIEN. A lien may be enforced and foreclosed by a
11 managing entity or any other person specified in the time-share instrument, in the
12 same manner, and subject to the same requirements, as a foreclosure of mortgages
13 on real property in this state or, in the case of a time-share license, under chs. 401

INS. 1

1 to 411. The managing entity may recover costs and actual attorney fees. The
2 managing entity may, unless prohibited by the project instrument or time-share
3 instrument, bid on the time share at foreclosure sale and acquire, hold, mortgage and
4 convey the time share. Suit to recover a money judgment for unpaid time-share
5 expenses shall be maintainable without foreclosing or waiving the lien securing the
6 time-share expenses. Suit for any deficiency following foreclosure may be
7 maintained in the same proceeding. No action may be brought to foreclose the lien
8 unless brought within 3 years after the recording of the statement of time-share lien
9 and unless 10 days' prior written notice is given to the time-share owner by
10 registered mail, return receipt requested, to the address of the time-share owner
11 shown on the books of the managing entity.

12 **SECTION 6m.** 707.55 (9) of the statutes is amended to read:

13 707.55 (9) PURPOSE OF ADVERTISING MATERIAL. Failing to include the following
14 disclosure, in boldface type, on any printed advertising material, including any
15 lodging certificate, gift, award, prize, premium or discount: **THIS ADVERTISING**
16 **MATERIAL IS BEING USED FOR THE PURPOSE OF SOLICITING THE SALE**
17 **OF REAL TIME-SHARE PROPERTY OR INTERESTS IN REAL TIME-SHARE**
18 **PROPERTY."**

19 (END)