2009 DRAFTING REQUEST

Assembly Amendment (AA-SB62)

Received: **02/18/2009**

Received By: **rnelson2**

Wanted: **As time permits**

Identical to LRB:

For: **Roger Roth (608) 266-7500**

By/Representing: **Jason**

This file may be shown to any legislator: **NO**

Drafter: **rnelson2**

May Contact:

Addl. Drafters:

Subject: **Courts - miscellaneous**
Real Estate - landlord/tenant

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Roth@legis.wisconsin.gov**

Carbon copy (CC:) to:

Pre Topic:

No specific pre topic given

Topic:

Tenant protection in foreclosures

Instructions:

See attached-#3

Drafting History:

Vers.	Drafted	Reviewed	Typed	Proofed	Submitted	Jacketed	Required
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FE Sent For:

<END>

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FE Sent For:

<END>

Nelson, Robert P.

From: Culotta, Jason
Sent: Wednesday, February 18, 2009 8:59 AM
To: Nelson, Robert P.; Kahler, Pam
Subject: mortgage-related amendments to LRB-1999/2

Attachments: Mortgage-Related Amendments to SB 62.doc

Mortgage-Related Amendments to...

Bob and Pam,

Please feel free to call me at 6-7500 with questions on any of these. I am sorry about the late notice, but we weren't exactly given a lot of time to review the document.

Thanks,

Jason Culotta
Legislative assistant
Office of Representative Roger Roth

Amendments to the Mortgage-Related Provisions in SB 62 (LRB-1999/2)

February 18, 2009

Mortgage Regulations

1. Delete doubling of fee on mortgage loan originators from $250 every two years to $250 annually (and also delete the lapse of the $750,000 this provision raises back to the General Fund)

Tenant Protection

2. Timing of implementation of tenant protection provisions
   a. Amend the language as follows on p. 344, Lines 6-7: "tenant if a foreclosure action is ~~or has been~~ commenced against the real property containing the dwelling unit occupied by the tenant after the effective date of this subsection."

3. Date of Notification
   a. Amend the language as follows on p. 344, Line 18: "1. No later than ~~5~~ 15 days after the foreclosure action is filed, notice that the"

4. Method of notification
   a. Amend the language as follows on p. 345, Lines 1-2:

      1. For residential real property consisting of a one- to 4-family residence, notice shall be served ~~B~~by personal service as provided in s. 801.11(1), by certified mail with return receipt requested.

      2. For residential real property other than a one – to 4-family residence, notice may be given by personal service as provided in s. 801.11(1), ~~B~~by certified mail with return receipt requested, or by posting notice in an accessible common area of the property. If notice is sent by certified mail, ~~N~~notice given under this

5. Require property owner to share current rent roll with bank 5 days after foreclosure is filed
   a. Add the following as **new** section 846.35(1)(d) beginning on p. 345 after Line 10:

      "(d) The owner of the residential rental property that is the subject of a foreclosure action is required to provide the plaintiff with a current rent roll beginning no later than 5 days after the foreclosure action is filed and at any time thereafter within 2 days when there is any change in the rent roll."

6. Time period of tenant possession of rental unit following foreclosure

a. Amend the language as follows on p. 345, Line 16: "unit for the shorter period of ~~up to~~ 2 months or the remaining term of the lease after the end of the month in which the sale of the property"

7. Remove $250 per tenant punitive damages (plus attorney fees) on lenders for failing to notify tenants of foreclosure.

8. Delete the use of security deposits for rent payment by tenants during the last month of possession

9. Eliminate the CCAP exclusion provided under the bill

Reconveyances

10. Change stay of eviction proceedings from 90 days to 30

11. Remove the requirement that contracts be written in a language other than the English language

    a. Remove the following language on p. 348, Lines 10-13: "both in English and in the same language principally used by the foreclosure purchaser and foreclosed homeowner to negotiate the sale of the residence in foreclosure if other than English,"

    b. Remove the following language on p. 363, Lines 7-9: "be written in English and in the same language as principally used by the foreclosure consultant to describe his or her services or to negotiate the contract if other than English, must"

    c. Remove the following language on p. 364, Lines 1-2: "and written in the same language or languages as used in the contract"

State of Wisconsin
2009 - 2010 LEGISLATURE

LRBb0046/1
RPN:

ASSEMBLY AMENDMENT ,

TO 2009 SENATE BILL 62

At the locations indicated, amend the bill as follows:

1. Page 344, line 18: delete "5" and substitute "15".

(END)