ASSEMBLY BILL 202 (LRB -2020)

An Act to repeal 401.105 (2) (c) and chapter 406; and to amend 402.403 (4), 452.09 (3) (a), 480.08 (2m) (intro.) and 480.14 (4) of the statutes; relating to: bulk transfers of inventory.

2009

04-09.	A.	Introduced by Representatives **Cullen, Colon, Molepske Jr.** and **A. Williams**; cosponsored by Senators **Risser** and **Taylor**.	
04-09.	A.	Read first time and referred to committee on Jobs, the Economy and Small Business	128
05-12.	A.	Public hearing held.	
05-26.	A.	Executive action taken.	
06-16.	A.	Report passage recommended by committee on Jobs, the Economy and Small Business, Ayes 13, Noes 0	267
06-16.	A.	Referred to committee on Rules	267
06-18.	A.	Placed on calendar 6-23-2009 by committee on Rules.	
06-23.	A.	Read a second time	283
06-23.	A.	Ordered to a third reading	283
06-23.	A.	Rules suspended	283
06-23.	A.	Read a third time and **passed**	283
06-23.	A.	Ordered immediately messaged	283
06-23.	S.	Received from Assembly	224
06-25.	S.	Read first time and referred to committee on Veterans and Military Affairs, Biotechnology, and Financial Institutions	231
08-26.	S.	Public hearing held.	
11-04.	S.	Executive action taken.	
11-12.	S.	Report concurrence recommended by committee on Veterans and Military Affairs, Biotechnology, and Financial Institutions, Ayes 5, Noes 0	420
11-12.	S.	Available for scheduling.	

2010

01-14.	S.	Placed on calendar 1-19-2010 by committee on Senate Organization	483
01-19.	S.	Read a second time.	
01-19.	S.	Ordered to a third reading.	
01-19.	S.	Rules suspended.	
01-19.	S.	Read a third time and **concurred in**.	
01-19.	S.	Ordered immediately messaged.	
01-19.	A.	Received from Senate concurred in.	

WB

2009
ENROLLED BILL

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ADOPTED DOCUMENTS:

☒ **Orig** ☐ **Engr** ___ **SubAmdt** ___ **09** 202011

Amendments to above (if none, write "NONE"): None

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

Topic Rel

1-20-10
Date

Enrolling Drafter

State of Wisconsin
2009 – 2010 LEGISLATURE

LRB–2020/1
RAC:kjf:md

2009 ASSEMBLY BILL 202

April 9, 2009 – Introduced by Representatives CULLEN, COLON, MOLEPSKE JR. and A. WILLIAMS, cosponsored by Senators RISSER and TAYLOR. Referred to Committee on Jobs, the Economy and Small Business.

AN ACT ***to repeal*** 401.105 (2) (c) and chapter 406; and ***to amend*** 402.403 (4), 452.09 (3) (a), 480.08 (2m) (intro.) and 480.14 (4) of the statutes; **relating to:** bulk transfers of inventory.

Analysis by the Legislative Reference Bureau

Under current law, the bulk transfer provisions of the Uniform Commercial Code (UCC) generally require a business enterprise to give creditors notice before any transfer of a major part of the value of the business's inventory or a substantial part of the equipment of the business, if the equipment is included with a bulk transfer of inventory. These provisions apply to all business enterprises whose principal business is the sale of merchandise from stock, including retailers of alcohol beverages. This bill repeals the bulk transfer provisions of the UCC.

The National Conference of Commissioners on Uniform State Laws and the American Law Institute recommended repeal of the UCC bulk transfers law in 1989 and promulgated the official text. The American Bar Association approved the text in 1990.

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

SECTION 1. 401.105 (2) (c) of the statutes is repealed.

SECTION 2. 402.403 (4) of the statutes is amended to read:

402.403 **(4)** The rights of other purchasers of goods and of lien creditors are governed by chs. ~~406,~~ 407 and 409.

SECTION 3. Chapter 406 of the statutes is repealed.

SECTION 4. 452.09 (3) (a) of the statutes is amended to read:

452.09 **(3)** (a) In determining competency, the department shall require proof that the applicant for a broker's or salesperson's license has a fair knowledge of the English language, a fair understanding of the general purposes and general legal effect of deeds, mortgages, land contracts of sale, leases, bills of sale, chattel mortgages, conditional sales contracts, ~~the provisions of the bulk sales law~~ and a general and fair understanding of the obligations between principal and agent, as well as of this chapter. An applicant receiving a failing grade, as established by rules of the department, on any examination given under this section shall be denied a license, but any applicant may review his or her examination results in a manner established by rules of the department.

SECTION 5. 480.08 (2m) (intro.) of the statutes is amended to read:

480.08 **(2m)** EXAMINATION NOT REQUIRED. (intro.) Notwithstanding sub. (2) (e), the department shall register as an auctioneer under sub. (2) an individual who, not later than December 1, 1997, satisfies the requirements under sub. (2) (intro.) and (a) to (d); submits to the department a statement, signed by the individual, verifying that he or she has knowledge of the requirements for auctioneers under ss. 29.501~~,~~ <u>and</u> 402.328 ~~and 406.108~~, subch. III of ch. 77, subch. VIII of ch. 218, this chapter, and all other state laws that include requirements for auctioneers; and submits evidence satisfactory to the department that he or she has done any of the following:

SECTION 6. 480.14 (4) of the statutes is amended to read:

480.14 **(4)** An auctioneer shall comply with all requirements for auctioneers under ~~ss.~~ s. 402.328 ~~and 406.108~~ and the rules promulgated under ~~ss.~~ s. 402.328 ~~and 406.108~~.

(END)