

SENATE BILL 307 (LRB -3306)

An Act to renumber and amend 846.102; and to create 846.102 (2) of the statutes; relating to: foreclosure on abandoned properties. (FE)

2011

- 11-28. S. Introduced by Senators **Grothman, Taylor and Carpenter**; cosponsored by Representatives **Fields, Marklein, Spanbauer, Mason, Staskunas, Stone, Stroebel and Zepnick**.
- 11-28. S. Read first time and referred to committee on Financial Institutions and Rural Issues 609
- 11-30. S. Public hearing held.

2012

- 01-04. S. Executive action taken.
- 01-05. S. Report introduction and adoption of Senate Amendment 1 recommended by committee on Financial Institutions and Rural Issues, Ayes 5, Noes 0 (**LRB a2032**) 643
- 01-05. S. Report passage as amended recommended by committee on Financial Institutions and Rural Issues, Ayes 5, Noes 0 643
- 01-05. S. Available for scheduling.
- 01-10. S. Fiscal estimate received.
- 01-12. S. Placed on calendar 1-17-2012 pursuant to Senate Rule 18(1) 650
- 01-17. S. Read a second time 654
- 01-17. S. **Senate amendment 1 adopted** 654
- 01-17. S. Senate amendment 2 offered by Senators Grothman and Taylor (**LRB a2100**) 654
- 01-17. S. **Senate amendment 2 adopted** 654
- 01-17. S. Ordered to a third reading 654
- 01-17. S. Rules suspended 655
- 01-17. S. Read a third time and **passed** 655
- 01-24. S. Ordered immediately messaged 668
- 01-24. A. Received from Senate 749
- 01-24. A. Read first time and referred to committee on Financial Institutions 749
- 02-01. A. Public hearing held.
- 02-01. A. Executive action taken.
- 02-13. A. Report concurrence recommended by committee on Financial Institutions, Ayes 13, Noes 0 787
- 02-13. A. Referred to committee on Rules 787
- 02-14. A. Placed on calendar 2-16-2012 by committee on Rules.
- 02-16. A. Read a second time.
- 02-16. A. Ordered to a third reading.
- 02-16. A. Rules suspended.
- 02-16. A. Read a third time and **concurred in**.
- 02-16. A. Ordered immediately messaged.
- 02-17. S. Received from Assembly concurred in.

2011
ENROLLED BILL

11en S B-307

ADOPTED DOCUMENTS:

Orig **Engr** **SubAmdt**

11 - 3306/1

Amendments to above (if none, write "NONE"): SA1 — a 2032/1
SA2 — a 2100/1

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

Topic Rel

2-17-12

Date

JR Miller

Enrolling Drafter



2011 SENATE BILL 307

November 28, 2011 – Introduced by Senators GROTHMAN, TAYLOR and CARPENTER, cosponsored by Representatives FIELDS, MARKLEIN, SPANBAUER, MASON, STASKUNAS, STONE, STROEBEL and ZEPNICK. Referred to Committee on Financial Institutions and Rural Issues.

- 1 **AN ACT** *to renumber and amend* 846.102; and *to create* 846.102 (2) of the
2 statutes; **relating to:** foreclosure on abandoned properties.

Analysis by the Legislative Reference Bureau

Under current law, in most mortgage foreclosure actions involving a home or other real property, if a homeowner (borrower) fails to pay the money he or she owes to the issuer of his or her mortgage (lender), a court may enter a judgment of foreclosure against the borrower and order that the property be sold at public auction in order to satisfy the debt the borrower owes to the lender. After the court has issued a judgment of foreclosure, the borrower may stop the sale of the home by paying off, within a certain period (redemption period), the amount he or she owes to the lender.

Under current law, abandoned properties have a two-month redemption period, while most other properties have a redemption period of either six or twelve months, depending on whether the sale of the home will satisfy the debt owed to the lender.

This bill shortens the redemption period for abandoned properties from two months to five weeks. The bill also lists some factors for determining whether a property has been abandoned and allows the court to receive evidence from a representative of the city, town, village, or county where the property is located as to whether the property has been abandoned.

SENATE BILL 307

For further information see the *state and local* fiscal estimate, which will be printed as an appendix to this bill.

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

INSERT SA 2-1

INS. SA 2-2

1 SECTION 1. 846.102 of the statutes is renumbered 846.102 (1) and amended to
2 read:

3 846.102 (1) In an action for enforcement of a mortgage lien if the court makes
4 an affirmative finding upon proper evidence being submitted that the mortgaged
5 premises have been abandoned by the mortgagor and assigns, judgment shall be
6 entered as provided in s. 846.10 except that the sale of such mortgaged premises shall
7 be made upon the expiration of ~~2 months~~ 5 weeks from the date when such judgment
8 is entered. Notice of the time and place of sale shall be given under ss. 815.31 and

INS. SA 1-1

9 846.16 and ~~may be given within such 2-month~~ the 5-week period. In this section
10 "abandoned" means the relinquishment of possession or control of the premises
11 whether or not the mortgagor or the mortgagor's assigns have relinquished equity
12 and title.

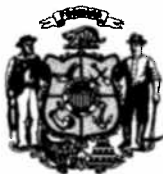
13 SECTION 2. 846.102 (2) of the statutes is created to read:

INS. SA 1-2

14 846.102 (2) A representative of the city, town, village, or county where the
15 mortgaged premises are located may provide testimony or evidence to the court
16 under sub. (1) relating to whether the premises have been abandoned by the
17 mortgagor. Evidence of abandonment may include any of the following:

INS. SA 1-3

- 18 (a) Boarded, closed, or damaged windows or doors to the premises.
- 19 (b) Missing, unhinged, or continuously unlocked doors to the premises.
- 20 (c) Terminated utility accounts for the premises.
- 21 (d) Accumulation of trash or debris on the premises.



SENATE AMENDMENT 1,
TO 2011 SENATE BILL 307

January 5, 2012 – Offered by COMMITTEE ON FINANCIAL INSTITUTIONS AND RURAL
ISSUES.

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

2 1. Page 2, line 9: delete “may be given within such 2-month the 5-week period”
3 and substitute “may be given within such 2-month period placement of the notice
4 may commence when judgment is entered”

5 2. Page 2, line 14: delete “A representative” and substitute “In addition to the
6 parties to the action to enforce a mortgage lien, a representative”.

7 3. Page 2, line 17: delete “Evidence of abandonment may include any of” and
8 substitute “In determining whether the mortgaged premises have been abandoned,
9 the court shall consider the totality of the circumstances, including”.

10

(END)

SAI-1

SAI-2

SAI-3



SENATE AMENDMENT 2,
TO 2011 SENATE BILL 307

January 17, 2012 - Offered by Senators GROTHMAN and TAYLOR.

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

2 1. Page 2, line 1: before that line insert:

3 "SECTION 1g. 815.31 (2) of the statutes is amended to read:

4 815.31 (2) A copy of the notice of sale shall be printed each week for 6 3
5 successive weeks in a newspaper of the county prior to the date of sale".

6 2. Page 2, line 1: delete "SECTION 1" and substitute "SECTION 1g".

7 (END)

SA2-1

SA2-2