



WISCONSIN LEGISLATIVE COUNCIL ACT MEMO

2013 Wisconsin Act 136
[2013 Assembly Bill 277]

**Modification and Repeal of
Administrative Rules Relating to
the Department of Financial
Institutions**

2013 Wisconsin Act 136 modifies and repeals various rules of the Department of Financial Institutions (DFI), including:

- Modification and repeal of rules relating to remote terminal access and customer liability for unauthorized use of remote terminal access cards.
- Modification and repeal of rules relating to advertising by collection agencies and fees imposed by collection agencies for debtors' payments by debit cards.
- Modification and repeal of rules relating to records inspection, retention, and reporting by adjustment service companies.
- Modification of rules relating to trade name approval for mortgage bankers, mortgage brokers, and mortgage loan originators.
- Elimination of outdated references in rules to maximum rates charged by sales finance companies for refinancing or consolidation of retail installment contracts and repeal of certain paper filing requirements related to appeal of DFI actions.
- Other minor and technical corrections to DFI rules.

The Act also modifies chs. 13, 35, and 227, Stats., relating generally to the promulgation procedure for administrative rules, to formally recognize modification of administrative rules by legislative initiative. Under the Act, administrative rules repealed or modified by legislative initiative shall be published in the Administrative Code and Administrative Register and the repeal or modification shall take effect on the first day of the month commencing after publication in the Administrative Register.

This memo provides a brief description of the Act. For more detailed information, consult the text of the law and related legislative documents at the Legislature's Web site at: <http://www.legis.wisconsin.gov>.

Effective date: March 13, 2014. (Rules treated by the Act will be published in the March 31 Administrative Register and take effect on April 1, 2014.)

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March 27, 2014

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