



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2017 Assembly Bill 518

**Assembly
Amendment 1**

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2017 ASSEMBLY BILL 518

2017 Assembly Bill 518 makes several changes to the law relating to the administration of condominium associations. In particular, the bill specifies \$30 as the maximum amount that an association may charge a seller for the furnishing of certain disclosure documents, and revises the contents of the executive summary relating to those documents. The bill also creates a process under which a condominium unit owner may request a payoff statement from an association.

ASSEMBLY AMENDMENT 1

Assembly Amendment 1 amends the bill and current law to specify that an association must provide a seller with the disclosure documents within 10 days of a *written* request. Additionally, the amendment increases the amount that an association may charge for the furnishing of disclosure documents to a maximum of \$50. With regard to the payoff statement created under the bill, the amendment revises the damages provision, for failure to provide the statement in a timely manner, to be the requestor's actual damages, or \$350, whichever is less. Under the bill, an association is liable for actual damages plus \$500, but not punitive damages.

BILL HISTORY

Representative Tusler offered Assembly Amendment 1 on October 24, 2017. On October 26, 2017, the Assembly Committee on Housing and Real Estate recommended adoption of Assembly Amendment 1, and passage of the bill, as amended, on consecutive votes of Ayes, 8; Noes, 0.

SG:jal