



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

2017 Senate Bill 175

**Senate
Amendment 2**

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2017 SENATE BILL 175

With slight modification, 2017 Senate Bill 175 extends the process for confirming a foreclosure sale and recording the sheriff's deed for the foreclosed property that applies under current law to property located in Milwaukee County to apply statewide. In contrast to the process under current law, the statewide process under the bill offers the clerk of courts the option to either provide the Register of Deeds with notice that a sheriff's deed is available, or to transmit the deed to the Register of Deeds. The bill also revises the notice of a foreclosure sale to require the inclusion of the street address of the property and the sum of the judgment.

SENATE AMENDMENT 2

In relation to provisions of the bill regarding procedures applicable when a judgment creditor is the purchaser at the sale of a mortgaged premises and the judgment amount is less than the purchase price, Senate Amendment 2 to Senate Bill 175 deletes the reference to "judgment amount" and substitutes the phrase "sum due to the creditor," which is similar to the phrase used in that context under current law.

Additionally, under current law, s. 101.122, Stats., provides for certification, waiver, or stipulation relating to rental dwelling energy efficiency under a program administered by the Department of Safety and Professional Services. The bill includes such certifications, waivers, or stipulations in materials that must be transmitted by, or included in the notice from, the clerk of courts to the Register of Deeds in relation to recording of a sheriff's deed for foreclosed property. Senate Amendment 2 deletes reference to such certifications, waivers, and stipulations. 2017 Wisconsin Act 59 (the Executive Budget Act of the 2017 Legislature) provides for the repeal of the rental dwelling energy efficiency program on January 1, 2018.

BILL HISTORY

2017 Senate Bill 175 was introduced by Senator Olsen and others on April 13, 2017. On October 2, 2017, Senator Olsen offered Senate Amendment 2. On October 3, 2017, the Senate Committee on Economic Development, Commerce and Local Government recommended adoption of Senate Amendment 2, and passage of Senate Bill 175, as amended, on consecutive votes of Ayes, 7; Noes, 0.

SG:jal