



State of Wisconsin
1997 - 1998 LEGISLATURE

LRBa0867/1
TNF:mfd:jf

**ASSEMBLY AMENDMENT 1,
TO 1997 ASSEMBLY BILL 433**

October 8, 1997 - Offered by COMMITTEE ON FINANCIAL INSTITUTIONS.

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

2 **1.** Page 1, line 8: after "leases" insert ", financial responsibility for domestic
3 rented or leased vehicles and the definition of motor vehicle dealer".

4 **2.** Page 2, line 4: after that line insert:

5 "SECTION 1m. 218.01 (1) (o) 5. of the statutes is amended to read:

6 218.01 (1) (o) 5. Sales finance companies when engaged in purchasing or
7 otherwise acquiring consumer leases from a motor vehicle dealer, or in renegotiating
8 consumer leases previously purchased or otherwise acquired by them.

9 SECTION 1r. 218.01 (2) (dr) of the statutes is amended to read:

10 218.01 (2) (dr) The fee for licenses for sales finance companies for each calendar
11 year, or part of a calendar year, is based on the gross volume of purchases of retail
12 instalment contracts and consumer leases of motor vehicles sold or leased in this
13 state for the 12 months immediately preceding October 31 of the year in which the

1 application for license is made, as follows: On a gross volume of \$100,000 or less, \$50;
2 and on each \$100,000 or part thereof over \$100,000, an additional \$15. No extra
3 charge shall be made for branch licenses for sales finance companies. Gross volume
4 shall be based on the unpaid balance of the retail instalment contracts and the base
5 lease periodic payments, as defined in s. 429.104 (4), of the consumer leases.”.

6 **3.** Page 3, line 10: after that line insert:

7 “**SECTION 3j.** 344.51 (1) of the statutes is renumbered 344.51 (1m) and amended
8 to read:

9 344.51 (1m) No ~~person~~ lessor or rental company may for compensation rent or
10 lease any motor vehicle ~~to be operated by or with the consent of the person renting~~
11 ~~or leasing the vehicle~~ unless there is filed with the department on a form prescribed
12 by the department a certificate for a good and sufficient bond or policy of insurance
13 issued by an insurer authorized to do an automobile liability insurance or surety
14 business in this state. The ~~bond, policy or certificate~~ shall provide that the insurer
15 which issued it will be liable for damages caused by the negligent operation of the
16 motor vehicle in the amounts set forth in s. 344.01 (2) (d). No ~~person~~ lessor or rental
17 company complying with this subsection, and no ~~person~~ lessor or rental company
18 entering into or acquiring an interest in any contract for the rental or leasing of a
19 motor vehicle for which any other ~~person~~ lessor or rental company has complied with
20 this subsection, is liable for damages caused by the negligent operation of the motor
21 vehicle by another person.

22 **SECTION 3k.** 344.51 (1g) (a) and (c) of the statutes are created to read:

1 344.51 (1g) (a) “Lessor” means a person who, for compensation, leases a motor
2 vehicle to a lessee to be operated by or with the consent of the lessee or who acquires
3 a contract for the leasing of a motor vehicle from another person.

4 (c) “Rental company” means a person who, for compensation, rents a motor
5 vehicle to a renter to be operated by or with the consent of the renter or who acquires
6 a contract for the renting of a motor vehicle from another person.

7 **SECTION 3m.** 344.51 (2) of the statutes is amended to read:

8 344.51 (2) Any ~~person~~ lessor or rental company failing to comply with this
9 section is directly liable for damages caused by the negligence of the person operating
10 such rented or leased vehicle, but such liability may not exceed the limits set forth
11 in s. 344.01 (2) (d) with respect to the acceptable limits of liability when furnishing
12 proof of financial responsibility.

13 **SECTION 3n.** 344.51 (4) of the statutes is renumbered 344.51 (1g) (intro.) and
14 amended to read:

15 344.51 (1g) (intro.) In this section, ~~“motor;~~

16 (b) “Motor vehicle” means a self-propelled vehicle.”.

17 **4.** Page 8, line 9: delete lines 9 to 15 and substitute:

18 **“SECTION 28g.** 632.32 (2) (b) of the statutes is renumbered 632.32 (2) (b) (intro.)
19 and amended to read:

20 632.32 (2) (b) (intro.) “Motor vehicle handler” means a any of the following:

21 1. A motor vehicle sales agency, dealer, as defined in s. 218.01 (1) (n).

22 3. A repair shop, service station, storage garage or public parking place.

23 **SECTION 28j.** 632.32 (2) (b) 2. of the statutes is created to read:

