



**ASSEMBLY AMENDMENT 1,
TO ASSEMBLY AMENDMENT 3,
TO 1999 ASSEMBLY BILL 389**

June 23, 1999 – Offered by Representative HOVEN.

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

2 **1.** Page 1, line 1: after that line insert:

3 “1g. Page 2, line 18: after “emissions,” insert “real estate activities by certain
4 public utilities and affiliates,”.”

5 **2.** Page 1, line 2: delete “1” and substitute “1r”.

6 **3.** Page 2, line 11: delete “, as defined in s. 180.0103 (8).” and substitute “.
7 “Engage” does not include taking an action necessary to protect an ownership
8 interest in an entity.”.

9 **4.** Page 2, line 12: before that line insert:

10 “(dg) “Entity” has the meaning given in s. 180.0103 (8).

11 (dr) “Financial support” includes investments, loans and grants.”.

12 **5.** Page 3, line 12: delete “or contracting to build”.

1 **6.** Page 3, line 22: after “following” insert “in this state”.

2 **7.** Page 4, line 1: after that line insert:

3 “(e) Directly or indirectly own in any chain of successive ownership 50% or more
4 of the ownership interest of an entity that engages in property management for a 3rd
5 party, real estate practice, residential real estate development or residential or
6 commercial construction.”.

7 **8.** Page 4, line 21: after that line insert:

8 “6. Acquiring or disposing of property or interests in property if the acquisition
9 or disposition is related to the operation of a public utility and the acquisition or
10 disposition satisfies one of the following:

11 a. The acquisition or disposition is conducted under a contract with a 3rd party
12 that is engaged in real estate practice.

13 b. The acquisition or disposition is conducted by an individual engaged in real
14 estate practice or employed by a public utility.”.

15 **9.** Page 5, line 1: delete lines 1 to 7.

16 **10.** Page 5, line 8: delete “2.” and substitute “1.”.

17 **11.** Page 5, line 13: delete lines 13 to 18 and substitute:

18 “2. Providing financial support for the purpose of economic development to 3rd
19 parties that are engaged in an activity specified in sub. (2) (a) to (d). The public utility
20 or nonutility subsidiary may profit directly from that activity only through receipt
21 of profits that are incidental to the economic development project or interest earned
22 on a loan.”.

