



1995 ASSEMBLY BILL 724

December 12, 1995 - Introduced by Representative SERATTI, cosponsored by Senator BRESKE. Referred to Joint committee on Finance.

1 **AN ACT relating to:** the expenditure of \$7,300 from the general fund for payment
2 of a claim against the state made by Laona State Bank.

Analysis by the Legislative Reference Bureau

This bill directs expenditure of \$7,300 from the general fund in payment of a claim made by Laona State Bank against the department of transportation (DOT). The claimant made a used vehicle loan to the vehicle owner. On June 29, 1989, DOT reissued the title to the vehicle without listing the claimant as a secured party. On or about April 16, 1990, the claimant obtained another loan on the same vehicle from Headwaters State Bank. DOT then reissued the vehicle title listing only Headwaters State Bank as the secured party. In July 1992, the vehicle owner sold the vehicle and paid the proceeds to Headwaters State Bank. The claimant obtained a judgment against the vehicle owner for \$7,300 but the owner declared bankruptcy and the claimant has not been able to collect upon its judgment. DOT asserts that the claimant has made insufficient efforts to collect its judgment. On November 9, 1994, the claims board recommended denial of this claim. See 1993 *Senate Journal*, p. 1128.

For further information see the *state* fiscal estimate, which will be printed as an appendix to this bill.

The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:

3 **SECTION 1. Claim against the state.** There is directed to be expended from
4 the appropriation under section 20.505 (4) (d) of the statutes, as affected by the acts
5 of 1995, \$7,300 in payment of a claim against the state made by Laona State Bank,

1 Laona, Wisconsin, to compensate it for a loss incurred when the department of
2 transportation failed to list the claimant as a secured party when the department
3 reissued a vehicle title on June 29, 1989. Acceptance of this payment releases this
4 state and its officers, employees and agents from any further liability to the claimant
5 resulting from the issuance of this vehicle title.

6 (END)