State of Wisconsin
2013 - 2014 LEGISLATURE

LRB–2636/1
ARG:jld:jf

2013 ASSEMBLY BILL 363

September 13, 2013 – Introduced by Representatives GOYKE, YOUNG, BERNARD SCHABER, SINICKI, BERCEAU, KAHL, JORGENSEN, OHNSTAD, HEBL, MILROY and SARGENT. Referred to Committee on Financial Institutions.

AN ACT ***to repeal*** 138.052 (13) of the statutes; **relating to:** regulation by local ordinance of residential mortgage loans.

Analysis by the Legislative Reference Bureau

Under current law, as created in 2013 Wisconsin Act 20, no local governmental unit, other than the city of Milwaukee, may enact an ordinance that does any of the following: 1) imposes any fee or tax on any financial institution in connection with servicing, or enforcing the terms of, a first–lien residential mortgage loan (loan); 2) delays any financial institution in enforcing the terms of a loan; 3) affects any financial institution's servicing, or enforcement of the terms of, a loan; or 4) regulates any financial institution with respect to the lending practices or financial services of the financial institution as it relates to loans.

This bill repeals this local ordinance prohibition.

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

SECTION 1. 138.052 (13) of the statutes, as created by 2013 Wisconsin Act 20, is repealed.

(END)