



1997 SENATE BILL 133

March 20, 1997 - Introduced by Senators DRZEWIECKI and COWLES, cosponsored by Representatives HAHN, GARD, ALBERS, OTTE, FREESE, GOETSCH, PORTER, KAUFERT, KELSO, GRONEMUS and GROTHMAN. Referred to Committee on Labor, Transportation and Financial Institutions.

1 **AN ACT to amend** 342.22 (3) (c) of the statutes; **relating to:** records maintained
2 by the department of transportation of security interests in certain vehicles.

Analysis by the Legislative Reference Bureau

Under current law, the owner of any vehicle who creates a security interest in the vehicle must notify the department of transportation (DOT) of the security interest. Upon receiving such notice, DOT must issue to the owner a new certificate of title containing the name and address of the new secured party. DOT may remove from its computerized records information pertaining to a security interest in a vehicle, except a mobile home or truck tractor, after 6 years. Removal of such information does not affect the security agreement existing between the owner and the secured party.

This bill allows DOT to remove from its computerized records information pertaining to a security interest in a vehicle, except a mobile home or a truck tractor, after 10 years, rather than 6 years, since first receiving notice of the security interest.

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.** 342.22 (3) (c) of the statutes is amended to read:

