

1999 DRAFTING REQUEST**Assembly Amendment (AA-ASA1-AB76)**Received: **02/16/99**Received By: **nelsorp1**Wanted: **02/16/99**

Identical to LRB:

For: **Sheryl Albers (608) 266-8531**By/Representing: **Scott**This file may be shown to any legislator: **NO**Drafter: **nelsorp1**

May Contact:

Alt. Drafters: **rkite**Subject: **Courts - miscellaneous
Trade Regulation**Extra Copies: *Editors***Pre Topic:**

No specific pre topic given

Topic:

Regulation of the selling of products with year 2000 related problems

Instructions:

See Attached

Drafting History:

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
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FE Sent For:

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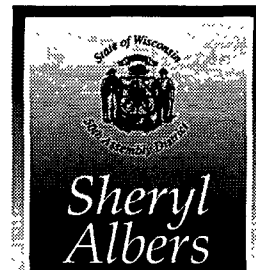
See Attached

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/1	nelsorp1	1/2/16 JLG	2/2/16	2/2/16			

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To: LRB – DRAFTING
From: Representative Sheryl K. Albers

Date: February 16, 1999
Subject: Simple Amendment to Assembly Substitute Amendment 1 to Assembly Bill 76

Please draft a simple amendment to the referenced substitute amendment, as follows:

Page 3, delete lines 10-14 and substitute:

- (4) **IFORMATION ON YEAR 2000 READINESS. Whenever the department has reason to believe that a person is selling or offering to sell, or has ever sold or offered to sell any electronic computing device to a person in this state in violation of subsection (2), the department may request information about the year 2000 readiness of any electronic computing devices sold by that person.**

No 2/17

NOTE: THIS BILL WILL COME TO THE FLOOR OF THE ASSEMBLY TODAY, THUS, I WILL NEED THIS AMENDMENT NO LATER THAN 12:00 P.M. TODAY. **THANK YOU!**

Scott

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud.

2. The second part of the document outlines the specific requirements for record-keeping. It states that all transactions must be recorded in a clear and concise manner, and that the records must be maintained for a minimum of five years. It also notes that the records must be accessible and available for review at any time.

3. The third part of the document discusses the consequences of failing to comply with the record-keeping requirements. It states that individuals or organizations that fail to maintain accurate records may be subject to penalties, including fines and imprisonment. It also notes that failure to comply may result in the loss of the right to participate in certain financial activities.

4. The fourth part of the document provides guidance on how to implement the record-keeping requirements. It suggests that individuals and organizations should establish a system of record-keeping that is tailored to their specific needs. It also recommends that individuals and organizations should regularly review their records to ensure that they are accurate and up-to-date.

5. The fifth part of the document discusses the role of the regulatory authorities in enforcing the record-keeping requirements. It states that the regulatory authorities have the responsibility to monitor and enforce compliance with the requirements. It also notes that the regulatory authorities may conduct audits and investigations to ensure that the requirements are being followed.

6. The sixth part of the document discusses the importance of transparency and accountability in the financial system. It states that transparency and accountability are essential for the confidence of investors and the stability of the financial system. It also notes that transparency and accountability are key factors in the success of any financial institution.

7. The seventh part of the document provides a conclusion and a call to action. It states that the record-keeping requirements are a critical component of the financial system and that all individuals and organizations must take the necessary steps to ensure compliance. It also notes that the regulatory authorities will continue to work to ensure that the requirements are being followed and that the financial system remains transparent and accountable.



D-Note

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**ASSEMBLY AMENDMENT ,
TO ASSEMBLY SUBSTITUTE AMENDMENT 1,
TO 1999 ASSEMBLY BILL 76**

1 At the locations indicated, amend the substitute amendment[✓] as follows:

2 1. Page 3, line 10: delete lines 10 to 14 and substitute:

text:
treat

3 ^③ (4) INFORMATION ON YEAR 2000 READINESS. [✓] Whenever the department has reason
4 to believe that a person is selling or offering to sell, or has sold or offered to sell, an
5 electronic computing device or a product containing an electronic computing device
6 to a person in this state in violation of sub. (2), [✓] the department may request
7 information about the year 2000 readiness of any electronic computing devices or
8 products containing an electronic computing device sold by that person." [✓]

9 (END) [✓]

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRBa0091/1dn
RPN & RNK...:.....

jlq

Please review this draft carefully to ensure that it complies with your intent.

Robert P. Nelson
Senior Legislative Attorney
Phone: (608) 267-7511

**DRAFTER'S NOTE
FROM THE
LEGISLATIVE REFERENCE BUREAU**

LRBa0091/1dn
RPN&RNK:jlj:jf

February 16, 1999

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Robert P. Nelson
Senior Legislative Attorney
Phone: (608) 267-7511