

Fiscal Estimate — 2001 Session

- Original Updated
 Corrected Supplemental

LRB Number LRB-2160/1	Amendment Number if Applicable
Bill Number 2001 Assembly Bill 111	Administrative Rule Number

Subject
 Revisions to Uniform Commercial Code -- Secured Transactions

Fiscal Effect

State: No State Fiscal Effect

Check columns below only if bill makes a direct appropriation or affects a sum sufficient appropriation.

- Increase Existing Appropriation Increase Existing Revenues
 Decrease Existing Appropriation Decrease Existing Revenues
 Create New Appropriation

- Increase Costs — May be possible to absorb within agency's budget.
 Yes No
 Decrease Costs

Local: No Local Government Costs

- | | |
|--|---|
| 1. <input type="checkbox"/> Increase Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 3. <input type="checkbox"/> Increase Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |
| 2. <input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory | 4. <input type="checkbox"/> Decrease Revenues
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory |

5. Types of Local Governmental Units Affected:
 Towns Villages Cities
 Counties Others _____
 School Districts WTCS Districts

Fund Sources Affected
 GPR FCD PRO PRS SEG SEG-S

Affected Chapter 20 Appropriations

Assumptions Used in Arriving at Fiscal Estimate

This bill would substantially rewrite the Uniform Commercial Code (UCC) as it relates to Secured Transactions. While the bill would present some new regulatory concerns for the department's customers (consumers, farmers and businesses), the bill has no direct effect on the department's programs or financial commitments.

This legislation adopts the Model Uniform Commercial Code Article 9 (Chapter 409, Wis. Stats.) provisions with regard to secured transactions. Since the Department does not have any regulatory or enforcement authority over Article 9 provisions, there is no fiscal impact.

Long-Range Fiscal Implications

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