

**2001 DRAFTING REQUEST**

**Assembly Amendment (AA-AB393)**

Received: **02/06/2002**

Received By: **rmarchan**

Wanted: **02/11/2002**

Identical to LRB:

For: **Frank Urban (608) 266-9175**

By/Representing: **sara**

This file may be shown to any legislator: **NO**

Drafter: **rmarchan**

May Contact:

Addl. Drafters:

Subject: **Fin. Inst. - miscellaneous**  
**Fin. Inst. - WCA**

Extra Copies:

Submit via email: **YES**

Requester's email: **Rep.Urban@legis.state.wi.us**

Carbon copy (CC:) to: **robert.marchant@legis.state.wi.us**

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**Pre Topic:**

No specific pre topic given

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**Topic:**

AA (cost of rental services disclosure) to AB-393 (rental-purchase companies)

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**Instructions:**

See Attached

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**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>
/?	rmarchan 02/06/2002	gilfokm 02/06/2002		_____			
/1	rmarchan 02/08/2002	gilfokm 02/08/2002	jfrantze 02/07/2002	_____	lrb_docadmin 02/07/2002	lrb_docadmin 02/07/2002	
/2			jfrantze	_____	lrb_docadmin	lrb_docadmin	

<u>Vers.</u>	<u>Drafted</u>	<u>Reviewed</u>	<u>Typed</u>	<u>Proofed</u>	<u>Submitted</u>	<u>Jacketed</u>	<u>Required</u>
			02/11/2002 _____		02/11/2002	02/11/2002	

FE Sent For:

**<END>**

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/?	rmarchan 02/06/2002	gilfokm 02/06/2002		_____			
/1		12-2/8 Kmq	jfrantze 02/07/2002	_____	lrb_docadmin 02/07/2002	lrb_docadmin 02/07/2002	
			Jb 2/11	J/ch 2/11			

02/07/2002 08:06:28 AM

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FE Sent For:

<END>

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/?	rmarchan	2/6/kmg	2/7	3/7 2/7			

FE Sent For:

<END>

## **Marchant, Robert**

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**From:** Buschman, Sara  
**Sent:** Wednesday, February 06, 2002 2:15 PM  
**To:** Marchant, Robert  
**Subject:** language for amendment to AB 393

Rob, here is the language for the amendment to AB 393. Let me know if you have any questions.

Sara Buschman  
Office of State Representative  
Frank Urban, MD

create 218.634 (16) COST OF RENTAL SERVICES. The difference between the cash price of the property disclosed under sub. (2) and the total payments to acquire ownership disclosed under sub (7), using the term "cost of rental services", along with a brief description such as "the amount you will pay in addition to the cash price if you choose to acquire ownership under this agreement by making the total of payments to acquire ownership. You should compare the cost of rental services to the cost you would otherwise pay for the right to purchase the same or similar goods for cash or under a credit plan."

2-11-02

King  
Aump

DWTS

~~PRELIMINARY DRAFT - NOT READY FOR INTRODUCTION~~

ASSEMBLY AMENDMENT ,

TO 2001 ASSEMBLY BILL 393

1 At the locations indicated, amend the bill as follows:

2 ✓ 1. Page 20, line 6: after that line insert:

text-treat

4 "(7m) COST OF RENTAL SERVICES. The difference between the total disclosed  
5 under sub. (7) and the price disclosed under sub. (2), labeled as the "cost of rental  
6 services," along with a statement substantially similar to the following: "The cost  
7 of rental services is the amount you will likely pay in addition to the cash price if you  
8 choose to acquire ownership under this agreement by making all payments  
9 necessary to acquire ownership. You should compare this amount to the cost you  
10 would otherwise pay to purchase the same or similar goods by paying cash in full or  
11 obtaining credit to finance the purchase."

(END)

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

LRBa1258/vdn

RJM: King

Representative Urban:

Attached is the amendment <sup>that</sup> you requested to AB-393. Please note that I reworded the language somewhat. In particular, the amendment more accurately reflects that the amount disclosed as the "cost of rental services" is an estimate. This clarification is necessary because it is possible under the bill that a lessee might choose or decline certain optional services after the date on which the lease is entered into, which might alter the cost of rental services. Without this clarification, a lessee might attempt to hold a rental-purchase company to the cost disclosed on the date on which the lease is entered into, even if the lessee later adds optional services for which the rental-purchase company would normally assess a fee. Please let me know if you have any questions or if you desire any changes to the amendment.

Robert J. Marchant  
Legislative Attorney  
Phone: (608) 261-4454  
E-mail: robert.marchant@legis.state.wi.us



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

LRBa1258/1dn  
RJM:kmg:jf

February 7, 2002

Representative Urban:

Attached is the amendment that you requested to AB-393. Please note that I reworded the language somewhat. In particular, the amendment more accurately reflects that the amount disclosed as the "cost of rental services" is an estimate. This clarification is necessary because it is possible under the bill that a lessee might choose or decline certain optional services after the date on which the lease is entered into, which might alter the cost of rental services. Without this clarification, a lessee might attempt to hold a rental-purchase company to the cost disclosed on the date on which the lease is entered into, even if the lessee later adds optional services for which the rental-purchase company would normally assess a fee. Please let me know if you have any questions or if you desire any changes to the amendment.

Robert J. Marchant  
Legislative Attorney  
Phone: (608) 261-4454  
E-mail: robert.marchant@legis.state.wi.us

**Marchant, Robert**

---

**From:** Buschman, Sara  
**Sent:** Friday, February 08, 2002 1:49 PM  
**To:** Marchant, Robert  
**Subject:** rent to own amendment

Rob, here is some more language we need for AB 393. I am not sure how far you are in drafting the language I gave you the other day, but if it can be added into one amendment fine, otherwise 2 separate amendments work too.

I am reachable all day via e-mail if you have any questions. Thanks again.

Sara Buschman  
Office of Representative Frank Urban

218.634 (XX) ADDITIONAL REQUIREMENTS FOR DISCLOSURE. The disclosures required under sub. (2), (7) and (16) shall be separated from the other disclosures required under this section, grouped together in an order and manner that is clear and conspicuous to the consumer, and shall include a space proximate to each disclosure where the consumer may acknowledge that the consumer has read and understands the information contained therein.

a 1258

4891

## Marchant, Robert

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**From:** Buschman, Sara  
**Sent:** Friday, February 08, 2002 2:59 PM  
**To:** Marchant, Robert  
**Subject:** RE: rent to own amendment

Okay sounds good. I will have to get them to you Monday morning as I am working from home this afternoon.

Sara

-----Original Message-----

**From:** Marchant, Robert  
**Sent:** Friday, February 08, 2002 2:58 PM  
**To:** Buschman, Sara  
**Subject:** RE: rent to own amendment

Sara--

Because the language requested below assumes the adoption of the language you previously requested, it would be best to place all of the requested language in one amendment. Would you please have the stripes to LRBa1258 returned to the LRB drafting section? I will then redraft that amendment to incorporate the language requested below.

Thanks.

Rob

-----Original Message-----

**From:** Buschman, Sara  
**Sent:** Friday, February 08, 2002 1:49 PM  
**To:** Marchant, Robert  
**Subject:** rent to own amendment

Rob, here is some more language we need for AB 393. I am not sure how far you are in drafting the language I gave you the other day, but if it can be added into one amendment fine, otherwise 2 separate amendments work too.

I am reachable all day via e-mail if you have any questions. Thanks again.

Sara Buschman  
Office of Representative Frank Urban

218.634 (XX) ADDITIONAL REQUIREMENTS FOR DISCLOSURE. The disclosures required under sub. (2), (7) and (16) shall be separated from the other disclosures required under this section, grouped together in an order and manner that is clear and conspicuous to the consumer, and shall include a space proximate to each disclosure where the consumer may acknowledge that the consumer has read and understands the information contained therein.

Mandy 2-11

Print

Dude

ASSEMBLY AMENDMENT ,  
TO 2001 ASSEMBLY BILL 393

1 At the locations indicated, amend the bill as follows:

2 1. Page 20, line 6: after that line insert:

3 "(7m) COST OF RENTAL SERVICES. The difference between the total disclosed  
4 under sub. (7) and the price disclosed under sub. (2), labeled as the "cost of rental  
5 services," along with a statement substantially similar to the following: "The cost of  
6 rental services is the amount that you will likely pay in addition to the cash price if  
7 you choose to acquire ownership under this agreement by making all payments  
8 necessary to acquire ownership. You should compare this amount to the cost that you  
9 would otherwise pay to purchase the same or similar goods by paying cash in full or  
10 obtaining credit to finance the purchase."

11 (END)

therein disclosed

the rent to a own agreement

The disclosures required under this subsection and subs. (2) and (7) shall be separated from all other disclosures required under this section and grouped together in a manner that highlights the information and shall include a space next to each such disclosure where the lessee may acknowledge that the lessee has read and understands the information therein disclosed.

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

LRBa1258/rdr 2jn  
RJM:kmg:jf

February 7, 2002

(TP) Also, because the bill currently requires all disclosures to be clear and conspicuous, this amendment ~~is added~~ requires the <sup>vari</sup> various cost disclosures to be grouped together "in a manner that highlights the information therein disclosed." ~~The language provided to me, by contrast,~~ <sup>st,</sup> would have repeated the requirement that these disclosures be clear and <sup>con</sup> conspicuous and <sup>and</sup> ~~originally~~ <sup>and</sup> would have had no effect. (TP)

Representative Urban:

Attached is the amendment that you requested to AB-393. Please note that I reworded the language somewhat. In particular, the amendment more accurately reflects that the amount disclosed as the "cost of rental services" is an estimate. This clarification is necessary because it is possible under the bill that a lessee might choose or decline certain optional services after the date on which the lease is entered into, which might alter the cost of rental services. Without this clarification, a lessee might attempt to hold a rental-purchase company to the cost disclosed on the date on which the lease is entered into, even if the lessee later adds optional services for which the rental-purchase company would normally assess a fee. Please let me know if you have any questions or if you desire any changes to the amendment.

Robert J. Marchant  
Legislative Attorney  
Phone: (608) 261-4454  
E-mail: robert.marchant@legis.state.wi.us

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

LRBa1258/2dn  
RJM:lmg:jf

February 11, 2002

Representative Urban:

Attached is the amendment that you requested to AB-393. Please note that I reworded the language somewhat. In particular, the amendment more accurately reflects that the amount disclosed as the "cost of rental services" is an estimate. This clarification is necessary because it is possible under the bill that a lessee might choose or decline certain optional services after the date on which the lease is entered into, which might alter the cost of rental services. Without this clarification, a lessee might attempt to hold a rental-purchase company to the cost disclosed on the date on which the lease is entered into, even if the lessee later adds optional services for which the rental-purchase company would normally assess a fee.

Also, because the bill currently requires all disclosures to be clear and conspicuous, this amendment requires the various cost disclosures to be grouped together "in a manner that highlights the information therein disclosed." The language provided to me, by contrast, would have repeated the requirement that these disclosures be clear and conspicuous and arguably would have had no effect.

Please let me know if you have any questions or if you desire any changes to the amendment.

Robert J. Marchant  
Legislative Attorney  
Phone: (608) 261-4454  
E-mail: robert.marchant@legis.state.wi.us

## Basford, Sarah

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**From:** Basford, Sarah  
**Sent:** Monday, February 11, 2002 1:46 PM  
**To:** Bruce, Cory  
**Subject:** LRB a1258/2 (attached)



01a1258/2

**Sarah Basford**  
Program Assistant  
State of Wisconsin  
Legislative Reference Bureau  
PH: (608) 266-3561/FAX: (608) 264-6948  
[sarah.basford@legis.state.wi.us](mailto:sarah.basford@legis.state.wi.us)