



State of Wisconsin
2003 - 2004 LEGISLATURE

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**SENATE AMENDMENT 4,
TO SENATE SUBSTITUTE AMENDMENT 2,
TO 2003 SENATE BILL 486**

March 10, 2004 - Offered by Senator ROBSON.

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

2 **1.** Page 10, line 2: after that line insert:

3 “**(2m)** CASH PRICE CERTIFICATION. The certification from the division of banking
4 in the department of financial institutions under s. 422.6065.”.

5 **2.** Page 14, line 18: after that line insert:

6 “**422.6065** CERTIFICATION OF CASH PRICE; REPORT RELATING TO CERTAIN CREDITS OR
7 REBATES PROVIDED TO RENTAL-PURCHASE COMPANIES. **(1)** The division of banking in the
8 department of financial institutions shall certify that the cash price of any rental
9 property under a rental-purchase agreement does not exceed an amount equal to
10 twice the actual purchase price of the rental property, including any applicable
11 freight charges, paid by the rental-purchase company to a manufacturer or
12 wholesaler. For the purpose of calculating the purchase price of the rental-purchase

1 property, the division shall consider the value of any any credits or rebates provided
2 the rental-purchase company by the manufacturer or wholesaler. The value of any
3 such credits or rebates shall be determined according to a methodology promulgated
4 by the division by rule.

5 (2) If a manufacturer or wholesaler provides a rental-purchase company with
6 any rebate or credit relating to the purchase of property leased under a
7 rental-purchase agreement, the manufacturer or wholesaler shall submit a report
8 to the division of banking in the department of financial institutions specifying the
9 amount of the credit or rebate and the name of the rental-purchase company to
10 which the credit or rebate was provided.”

11 (END)