

**2003 DRAFTING REQUEST**

**Bill**

Received: **03/05/2004**

Received By: **pkahler**

Wanted: **Soon**

Identical to LRB:

For: **Mary Lazich (608) 266-5400**

By/Representing: **Cathy Connolly**

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

Drafter: **pkahler**

May Contact:

Addl. Drafters:

Subject: **Econ. Development - housing**

Extra Copies:

Submit via email: **YES**

Requester's email: **Sen.Lazich@legis.state.wi.us** ✓

Carbon copy (CC:) to:

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**Pre Topic:**

No specific pre topic given

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**Topic:**

Interest rates on WHEDA residential loans

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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>
/?	pkahler 03/05/2004	chanaman 03/07/2004		_____			
/1			pgreensl 03/08/2004	_____	mbarman 03/08/2004	mbarman 03/08/2004	

**LRB-4445**

03/08/2004 09:59:51 AM  
Page 2

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FE Sent For:

<END>

Please jacket "1/1"

3-5

Cathy Connolly - Sen. Lagler

would like companion bill

to AB 829

(drafting instructions are in the file

for 2003 AB 829)



State of Wisconsin  
2003 - 2004 LEGISLATURE

4445/1  
LRB-3000/2  
PJK:jjf  
jld

2003 ~~ASSEMBLY~~ BILL ~~829~~

Mon. if possible

February 9, 2004 - Introduced by Representatives GROTHMAN, LEMAHIEU, AENSWORTH, HINES, KRAWCZYK, NASS, GUNDRUM, OWENS, J. WOOD, VAN ROY and ALBERS, cosponsored by Senators LAZICH and REYNOLDS. Referred to Committee on Labor.

refer

1 AN ACT to create 234.37 of the statutes; relating to: interest rates for residential  
2 loans involving the Wisconsin Housing and Economic Development Authority.

*Analysis by the Legislative Reference Bureau*

Under current law, the Wisconsin Housing and Economic Development Authority (WHEDA) makes and participates in making various types of loans for housing and economic development purposes, often for housing projects that benefit low-income, elderly, or disabled persons. This bill provides that, for any residential loan for which WHEDA determines, participates in determining, or approves an interest rate, WHEDA may not base its determination or other action concerning the interest rate on the occupation of the loan applicant or recipient.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

3 SECTION 1. 234.37 of the statutes is created to read:  
4 **234.37 Prohibition on interest rate determination.** For any residential  
5 loan under this subchapter for which the authority determines, participates in  
6 determining, or approves an interest rate, the authority may not base its action or

**ASSEMBLY BILL 829**

**SECTION 1**

1 decision concerning the interest rate on the occupation of the loan applicant or  
2 recipient.

3 **SECTION 2. Initial applicability.**

4 (1) This act first applies to loans for which application is made on the effective  
5 date of this subsection.

6 (END)