



## WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

**2003 Senate Bill 439**

**Senate Amendment 2**

*Memo published:* March 8, 2004

*Contact:* Laura Rose, Deputy Director (266-9791)

**2003 Senate Bill 439** relates to time-share licenses. Under current law, a person may purchase a time-share, which is an interest in property that gives the purchaser the right to access and use the time-share property during at least four separated periods of time over the space of at least four years. However, a person may not, under current law, purchase a time-share license. Senate Bill 439 permits a person to purchase a time-share license, which is defined as a right to occupy a unit or any of several units under a license or lease agreement during at least four separated periods over at least four years, including renewal options, not coupled with an interest in property.

**Senate Amendment 2** amends the definition of “time-share” in ch. 452, relating to real estate practice. Under the amended definition, a time-share would *not* include a time-share license.

### Legislative History

On March 4, 2004, the Senate Committee on Economic Development, Job Creation and Housing recommended adoption of Senate Amendment 2 by a vote of Ayes, 4; Noes, 1; and recommended passage of the bill, as amended, by a vote of Ayes, 4; Noes, 1 on that same date.

LR:jal