

2005 ASSEMBLY BILL 496

1 **AN ACT** *to amend* 425.103 (2) (b) and 425.105 (2); and *to create* 425.103 (2) (bm)
2 and 425.105 (3m) of the statutes; **relating to:** defaults in consumer credit
3 transactions involving motor vehicle consumer leases or credit sales of motor
4 vehicles.

Analysis by the Legislative Reference Bureau

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

5 **SECTION 1.** 425.103 (2) (b) of the statutes is amended to read:
6 425.103 (2) (b) With respect to an open-end plan, failure to pay when due on
7 2 occasions within any 12-month period; ~~or~~

8 **SECTION 2.** 425.103 (2) (bm) of the statutes is created to read:
9 425.103 (2) (bm) With respect to a motor vehicle consumer lease or a consumer
10 credit sale of a motor vehicle, making a material false statement in the customer's
11 credit application that precedes the consumer credit transaction; or

